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Nailwal isn't the only industry leader who has handed out heavy criticism to the EF, which has undergone a major leadership overhaul over the last 12 months.

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

Hayes previously predicted that the Bank of Japan's pivot to quantitative easing (QE) may be the next significant catalyst for Bitcoin and risk assets.

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dropped 9.5% on Friday, retesting the \$3,700 level and triggering \$232 million in leveraged long liquidations within 48 hours. The unexpected correction came amid a broader risk-off move fueled by credit concerns after two US regional banks announced write-offs on bad loans.

In comparison, OpenAI has reached a \$500 billion valuation to become the world's largest startup, Cointelegraph reported on Oct. 2. The company raised a cumulative \$57 billion worth of capital across 11 funding rounds, according to company database platform Tracxn.

Bitcoin's implied volatility over the next 30 days is holding near 30%, underscoring the recent stretch of subdued price moves.

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