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"We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned to satisfy significant off-taker demand."

For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

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In September, Strategy said that it bought 7,574 Bitcoin. So far this month, Strategy has purchased 387 Bitcoin, which is on pace for a 94% sequential decrease.

Users on the Myriad prediction market, developed by Decrypt’s parent company Dastan, accurately predicted that Bitcoin would hit $125,000, placing odds above 90% on Friday. At the moment, users on Myriad also believe Bitcoin will outperform Ethereum, the second largest crypto asset by market cap, in the month of October.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire’s relationship with the cryptocurrency industry has been complicated.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

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