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“Bitcoin search interest on Google is at bear market levels,” said trader Mister Crypto in an X post on Wednesday, asking:

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

Google global search interest for the term “Bitcoin” dropped to 19 last week, coinciding with Bitcoin’s flash crash on Friday, according to Google Trends.

Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

"No one wants another chain," Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison's Tempo announcement, adding that there is "no need for yet another chain."

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