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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

Price pushes through a well-watched level on weak or average volume, shows little follow-through, and the next candle closes back inside the prior range.

"No one should go into a pissing match with Jack when it comes to funding open-source Bitcoin development," Wertheimer said.

Earlier in May, the firm acquired Canadian crypto platform WonderFi in a \$179 million deal, further expanding its global footprint. Robinhood has also been

pushing for clearer tokenization regulations in the US, submitting a proposal to the Securities and Exchange Commission for a unified national framework governing RWAs.

The gold market extended Tuesday's massive correction, with \$2.5 trillion being erased from its market cap on Wednesday, according to the financial analysis publication, The Kobeissi Letter.

Since then, North America has become the most dominant player in the Bitcoin mining space.

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