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The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

Double tops form an "M" shape near resistance, signaling a potential bearish reversal. Double bottoms form a "W" shape near support, signaling a potential bullish reversal.

Canaan closed about 28% higher by mid-afternoon. CleanSpark, which on Monday announced that it would become the latest publicly traded miner to pivot resources to artificial intelligence-focused projects, was up roughly 4.5%.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

Dalio expressed a preference for gold, arguing that a central bank is unlikely to adopt the leading cryptocurrency by market capitalization as a reserve currency. Still, the outlook for some fiat currencies is bleak, he said in the interview with the Financial Times.

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