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According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s "super bull" phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

Tether said its donation to OpenSats, which funds the development of free and open-source Bitcoin software, will support the nonprofit's operations and grant-making efforts.

"The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000," The

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Kobeissi Letter wrote.

This surge in activity also served as a real-world stress test for the Algorand blockchain. With tens of thousands of participants generating nearly 300,000 transactions, the network maintained its performance. Users experienced the platform's "low fees, instant transaction finality and zero transaction failures" firsthand.

Bitcoin's own outlook remains highly optimistic, with JPMorgan analysts predicting BTC will reach \$165,000 in 2025, arguing it remains undervalued relative to gold.

A business cycle downturn is a period of economic contraction where GDP declines, unemployment rises, consumer spending falls, and business activity slows. It is also commonly referred to as a recession and typically follows periods of expansion.

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