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Historical business cycles and recessions. Source: NBER

HSBC predicts gold is not topping out yet

Prosecutors also revealed that the U.S. government has seized more than \$14 billion worth of BTC from Prince Holding, and is currently pursuing the largest forfeiture action in DOJ history.

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As bizarre as the cryptosphere may be at times, Haines wants the show to feel realistic and authentic, providing an inside look at how scams and hacks propagate. Haines said that goal has gotten some pushback from prospective backers, but it hasn't made a difference.

"Over time," Hougan concluded, "I expect the market will catch its breath and renew its attention on crypto's fundamentals. When that happens, I think the bull market will continue apace."

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