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The relative strength index or RSI also dropped to its lowest level, matching April's low value of 34, following which BTC started to recover in the charts.

Many countries previously shifted their debt issuance to short-term maturities, leading to a global increase in long-term government bond yields, Brooks noted in a subsequent tweet, "a move that may be coming back to haunt us."

The rise of NFTs (Non-Fungible Tokens) has brought revolutionary changes to digital content creation and trading. Based on blockchain technology, NFTs ensure the uniqueness and immutability of digital assets, solving the problem of digital

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content being easily copied. NFTs have a very wide range of application scenarios, including digital art, game items, virtual real estate, music works, etc. The rapid development of the NFT market has attracted the participation of many artists, collectors, and investors, and has also provided creators with new monetization channels. Although there are risks of speculation and bubbles in the NFT market, in the long run, NFTs will inject new vitality into the development of the digital economy.

In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

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In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

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