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A similar pattern is now unfolding in October, increasing the likelihood of a deeper decline in the coming days or weeks.

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

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The stablecoin has been criticized by the European Union for being used as a tool for sanction evasion by Russia. The US government has also linked A7A5 to Grinex, the successor of Garantex, which was allegedly involved in money laundering and ransomware attacks with \$100 million in transactions related to illicit activities.

Hash computations—or hashing—is the process of turning data into a fixed-length string of characters. It's needed to do things on the Bitcoin network, like creating private keys so users can make transactions.

“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

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