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The gold market extended Tuesday's massive correction, with $2.5 trillion being erased from its market cap on Wednesday, according to the financial analysis publication, The Kobeissi Letter.

Popular stores of value like Bitcoin and gold jumped Wednesday, diverging from a spooked stock market that contracted in the wake of the U.S. government's first shutdown in nearly seven years. Bitcoin is up 3.6% in the last 24 hours, to $117,293 at writing, reaching its highest price in about two weeks. The token has spiked over 7% since Sunday. Gold, meanwhile, soared to a new all-time high Wednesday morning above $3,922 per ounce, according to Yahoo Finance. It has remained closed to the mark...

Crypto market sentiment has also dropped to its lowest level since April, following Friday's historic sell-off, which resulted in over $20 billion in liquidations on centralized exchanges.

Notably, whale wallet "0x3fce" increased its Bitcoin long position to $49.7 million, while whale wallet "0x89AB" opened a 6x leveraged long position worth $14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

That provides a notable edge when compared to the line on popular sportsbook DraftKings, which lists the Cowboys at +320 or around a 24% chance of knocking off the Eagles.

Sumit Roy, senior ETF analyst for ETF.com, told Decrypt that traders may not be finished unwinding their positions, although prices could also rally.

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