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Analysts remain wary of digital assets' future price path as markets reckon with a re-escalation of the Trump administration's global trade war, inflation and economic worries, and other macroeconomic uncertainties. "It's likely too early to tell if this is the bottom though as wider markets are choppy, particularly gold," James Butterfill, global head of research at crypto asset manager CoinShares told Decrypt.

The Financial Conduct Authority estimates that seven million UK adults now hold crypto, up from around 10% (5 million) in 2022 or 4.4% (2.2 million) in 2021, showing the growing interest.

Hit onchain dashboards: fees, revenue, inflows, volume on top centralized exchanges (CEXs) and total value locked (TVL) if a decentralized finance (DeFi) token. Use DefiLlama, CoinGecko or respective chain explorers. If onchain activity contradicts hype (low activity, large centralized wallets dominating), it's a signal to downgrade.

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.

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

may be down 4.3% in October so far, but optimism around the month's historically bullish trend remains intact. Since 2019, Bitcoin's average October gain has been near 20%, with a median return of about 15%. While this year's performance currently lags, market participants are looking to macroeconomic policy shifts for potential fuel.

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