

## The crypto party's over

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This is the Bitcoin price chart in US dollars this year:



And this is the equivalent chart for Dogecoin, which we might take as representative of the rest of this absurd so-called investment market:



The crypto party is over. Trump gave it a massive boost.

Now, most coins are heavily down this year, as is apparent. Dogecoin is down 50%.

Bitcoin is down overall, but tellingly, it is now tumbling as markets begin to realise just how overvalued cryptocurrency markets are, with no asset backing to support the hype that has been generated about them.

The recession is already happening in these assets.

Elsewhere, the bubble will soon burst. There was a serious discussion of a 40% fall in the value of tech stocks, with others being dragged behind in their wake, in the FT yesterday. This is the territory I have been talking about for some time.

The likelihood of a crash is now very high.

Expect that to be completely ignored by Rachel Reeves next week. Every one of her assumptions is going to be blown apart, very soon.