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By Aug. 1, Arkham data showed Mt. Gox's holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee's control.

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met

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with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

"Evaluate how likely the current X-driven pump for [TICKER] is organic. Cross-reference recent GitHub commits, official releases, known vesting schedules and the largest onchain transfers in the past 72 hours. Provide a confidence score 0-10 and list five specific verification links."

But there's other big market players to consider, like Bitcoin treasury companies, according to Rick Maeda, a research analyst at Presto Research. He's especially interested in ones like Japan's Metaplanet, which has sworn off ever selling its BTC stash.

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