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Publicly traded companies are increasingly accumulating BNB, the native token of Binance's layer-1 blockchain BNB Chain.

Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal's claim that Polygon isn't treated as such.

Lee brings up the "Nixon Shock" to support Ethereum's argument

Large-scale ETH holders are also taking advantage of the recent pullback. Data showed that BitMine Immersion Technologies, chaired by Tom Lee, accumulated

104,336 ETH worth around \$417 million on Thursday.

He said that we've previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

"The Federal Reserve's September meeting is a dominant macro catalyst," he said, alluding to the September 16 and 17 Federal Open Markets Committee meeting. "With a potential US rate cut on the horizon, liquidity conditions could ease, increasing demand for risk assets and potentially boosting Bitcoin by 5-10%."

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