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He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

“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%.”

GalaxyOne offers customers the ability to trade stocks and crypto in one place, mirroring services offered by Robinhood and Kraken. At the same time, Galaxy is targeting accredited investors with products like high-yield cash that aren't universally available.

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

Buterin also praised Nailwal's personal efforts with CryptoRelief, which has funded biomedical infrastructure and research in India.

Did you know? The crypto market regularly sees \$1 billion in daily liquidations during sharp swings.

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