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At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of “mechanical selling” from traders who simply buy and sell based on the expectation of a four-year cycle.

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto’s outlook, including its underlying technology, security or the regulatory environment, had

changed.

Polymarket acquired its clearinghouse through the purchase of US derivatives exchange QCEX for \$112 million in June, when it reentered the US market after more than two years.

Blue Origin and Lockheed Martin are expected to bid for the same contract, as SpaceX's main competitors.

Bitcoin. Image: Shutterstock/Decrypt

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