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“I don’t expect a broad altcoin rally like in previous cycles,” he said. “This time, growth will be likely driven by select, high-quality projects rather than the entire market moving at once.”

Still not ready for primetime

The US dollar’s hegemony is over, as evidenced by China’s recent announcement of export controls on rare earth minerals, a critical component in electronics manufacturing and military defense applications, according to analyst Luke Gromen.

As of late August, the regulator was weighing more than 90 ETFs tracking individual tokens, combinations of coins, and different strategies. Those applications, which once seemed unlikely, followed the raging success of spot Bitcoin and Ethereum ETFs, with the BTC funds alone now commanding about \$150 billion in assets, according to data from analytics platform CoinGlass.

Livestreamers on Pump.fun are paid a percentage of every trade placed on their token, via what the platform calls creator rewards. On Thursday, the day of the viral clip, Bagwork generated \$49,330 in creator rewards, according to Pump.fun. All told, they've made over \$78,000 in fees.

US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

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