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Chen believes "a true altseason" may still be a few weeks away and awaits Bitcoin's consolidation to trigger a capital rotation of sidelined liquidity into high-conviction sectors like AI, DeFi, and layer-2s.

The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

"Thank you so much for slapping me, bro. You made a lot of our guys money, bro," the slapped creator said, now with a buzzcut.

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