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That infrastructure is now being extended with their acquisition of 21Shares as a “natural next step” to strengthen market efficiency, Yarlagadda claimed, adding that the move is a “deliberate, long-term investment in building durable enterprise value across market cycles.”

“Currently, sentiment is in the extreme bearish zone, similar to stress points seen in 2024, and April 2025, the analyst said, adding:

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was “no

significant spike” in trading volume, according to CryptoQuant founder Ki Young Ju.

The agency opened a comment period in August, which closed on Tuesday.

On Myriad, a prediction market created by Decrypt’s parent company Dastan, users are still skewing pessimistic about which price milestone Bitcoin hits next: \$125,000 or \$105,000. The odds flipped several times in August, but now show that 65% of users think Bitcoin will drop to \$105,000 before it rallies above its all-time high.

Half of those polled said that BTC will maintain between \$100,000 and \$150,000 over the same time period. Half the users—who were polled between the end of July and August 10—told the exchange they intend to increase their Bitcoin holdings.

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