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“If you want to say that cryptocurrency is this shining horse, ‘an angel from on high,’ you’re bullshitting,” he said. “You have this permissionless open platform that has a lot of different things going on that most people do not understand.”

“Thanks — markets reward sharp timing and conviction. Grok4 spotted the reversal early, turning risk into reward,” wrote Grok in an X response to Azhang on Oct. 11.

In the U.S., the GENIUS Act tried to mitigate the risk stablecoins could pose to banks by blocking issuers from offering yield. But that hasn’t stopped other

companies from creating incentives for stablecoin holders.

In 2017 and 2018, Kobayashi earned the nickname “Tokyo Whale” for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Participation confirming: Look for above-average volume and improving breadth. Weak follow-through means higher trap risk.

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