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SpaceX-labelled wallet “1MDyM,” transfers. Source: Nansen.ai

Gold’s ongoing volatility came weeks after Deutsche Bank’s macro strategist Marion Laboure observed a set of parallels between gold and Bitcoin, which could potentially make the crypto asset an appealing store of value.

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.

BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

Earlier this week, BTC attempted to find support around \$110,000, buoyed by steady spot demand from US investors. The Coinbase premium even spiked to 0.18, its highest reading since March 2024.

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