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Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

Retail and online stores

ETH one-day chart. Source: Cointelegraph/TradingView

Mt. Gox Bitcoin repayments begin

Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. "Either BTC is saying to the global markets the top is in, or BTC is going to catch up," he said.

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