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His post later prompted a response from Ethereum co-founder Vitalik Buterin, who made a point to acknowledge Polygon's achievements in the broader Ethereum community.

Gold rocketed this year, Bitcoin could benefit

While Bitcoin spot exchange-traded funds (ETFs) also saw \$142 million inflows yesterday, the broader crypto market momentum plunged into "Extreme Fear," with the Crypto Fear & Greed Index plummeting to levels not seen since December

2022.

But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

Bitcoin has lost steam, falling 1.3% and just below \$110,000 Thursday morning, but ETF flows have been strong, and that may be the key to BTC escaping another Red September, an analyst told Decrypt.

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