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The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market capitalization.

Rob Masiello, the CEO of Sova Labs — a firm focused on building Bitcoin-native infrastructure — said he thinks “corp chains” will be successful and useful for the companies that own and run them.

Lee said that when that happened, “The immediate beneficiary was demand and a market to own gold.”

Nailwal, who also serves as the Polygon Foundation's CEO, said he is now "questioning his loyalty" to Ethereum — particularly the Ethereum Foundation and the community, which, according to him, hasn't given Polygon any direct support.

"This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis," David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

Derivatives traders are expecting a slightly more optimistic outlook for Bitcoin in September despite macroeconomic uncertainty and seasonality odds, with experts indicating muted downside volatility.

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