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This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

A quick push below support (often just a wick), followed by an aggressive reclaim and a strong close back inside the range.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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