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Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer's cloud servers.

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

Big Tech firms have also been supportive: Microsoft accepts BTC directly or through processors, whereas Newegg also supports ETH for purchases on-site, and Overstock welcomes XRP as well. AMC Theatres accepts Bitcoin and other digital assets for its products and services, from Xbox content to movie tickets.

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

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