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Code, in this construction, is not necessarily a removal of negative restraint but is instead just another instance of regulation, broadly construed. A restraint, manifested differently, that poses the same questions as any other form of restraint.

Tether said its donation to OpenSats, which funds the development of free and open-source Bitcoin software, will support the nonprofit's operations and grant-making efforts.

She advised investors to watch for a key signal: Bitcoin's dominance moving below 55% as a potential trigger for altcoin momentum.

The historical drag of September's bearish seasonality, meanwhile, is forcing U.S. investors to reassess their positions ahead, as they look toward the end of the financial year on September 30.

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.

"Very soon better, fairer, more broadly accessible onchain investment platforms with healthy tokenomics will mature sufficiently so that VCs will have no choice but to set up shop on these platforms, if they want to stay in the game."

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