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The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

“■■■Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves,” Newsmax CEO Christopher Ruddy said in a statement.

He also cast doubt on the US government’s plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

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With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

Decrypt has reached out separately to Digital River for comment on their former employee's actions and sentencing.

The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

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