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“For ETH on the September 12 expiry, we see almost 10% of volume in the last 48 hours on the \$3600, \$3800 puts as traders brace for a sharp pullback,” he said.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

“I don’t understand how most cannot see that as soon as gold stalls, BTC is going to rip.”

Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin’s price is recovering from its dip to a four-month low of \$104,000 on Friday.

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