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“Gold is giving us a lesson in statistics,” he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

In 2017 and 2018, Kobayashi earned the nickname “Tokyo Whale” for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

The world's top-ranked nightclub has opened what its owners say is the first permanent art gallery inside a club, as part of an effort to blend nightlife with digital art.

Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

"Over time," Hougan concluded, "I expect the market will catch its breath and renew its attention on crypto's fundamentals. When that happens, I think the bull market will continue apace."

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