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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.

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

Since its debut, the group has focused on shock value and provocation to market the token.

Tax advantage for big traders

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Historically, Bitcoin's price movements have followed a four-year cycle, often soaring one year after its halving—the quadrennial slashing of BTC miner rewards that's baked into Bitcoin's code—and then crashing soon after.

The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

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