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Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

"No bad blood, bro. We just had to do it, bro. It was part of the narrative. We had to do it," added the other dev, who was holding the phone during the incident.

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Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

Approved by the SEC last year, the ETFs allow traditional investors and even institutions to buy exposure to the cryptocurrencies via funds that trade on stock exchanges.

Did you know? Crypto's "weekend effect" isn't just folklore. Studies show trading volume on weekends is 20%-25% lower than on weekdays.

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