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Robinhood has tokenized 493 assets. Source: Dune Analytics

The company plans to use the net proceeds from the PIPE to implement a “yield-focused treasury strategy with significant direct and BNB equivalent exposure,” according to CFA Chief Investment Officer Patrick Horsman.

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.

Now for the cold shower. Parabolic advances are beautiful until they're not. They require ever-increasing buying pressure to maintain trajectory, and when that pressure falters, gravity takes over with a vengeance.

A similar pattern is now unfolding in October, increasing the likelihood of a deeper decline in the coming days or weeks.

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

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