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On Myriad, a prediction market created by Decrypt's parent company Dastan, users are still skewing pessimistic about which price milestone Bitcoin hits next: \$125,000 or \$105,000. The odds flipped several times in August, but now show that 65% of users think Bitcoin will drop to \$105,000 before it rallies above its all-time high.

It added that there was a "meaningful divergence" of opinion regarding where we are in the market cycle, with 45% of institutions believing markets are in the late stages of the bull run, compared to just 27% of non-institutions.

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

Community backlash about potential conflicts of interest was significant enough that Feist and Drake both abandoned the advisor positions.

“The bottom line is, unless there is an audience for this, there’s no future,” he said. “I’m not an expert in almost anything, but there’s one thing that I can say I have at least a little bit of knowledge in, and that’s video. I’ve made so many.”

He warned against loosening traditional corporate rules for crypto treasuries, noting they protect against "volatility arbitrage shells disguised as leveraged Bitcoin plays" that led to the recent retail losses.

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