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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.

Some analysts have been incredibly skeptical about the World Liberty project. Last week, analysts at Compass Point flagged WLFI as “another catalyst that could potentially decimate retail traders.”

BTC, SPX, DJI, and NAS100 correlation. Source: Cointelegraph/TradingView

Prediction markets are popping in October

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

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