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Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

Gold's rally appears to have stalled after hitting an all-time high of around \$4,380 per ounce on Friday, given it has dropped 2.90% ever since. Still, the precious metal was up by over 62.25% year-to-date.

The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB

airdrop for memecoin traders who suffered losses during the crash.

The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams "may still generate meaningful alpha," they said.

The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market capitalization.

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