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In their Telegram group, members have also brainstormed ideas for future attacks. Proposed targets include the Boston Marathon, a Lady Gaga concert and Wimbledon.

The next bear market “will be defined by another cycle people forget about,” said Woo on Monday.

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XRP is often positioned here because its consensus-based ledger and Ripple's infrastructure are designed for lower cost and faster settlement for cross-border transfers. There are businesses such as Mercury FX and Cuallix that have adopted or trialed XRP for such uses.

The clues lie in leverage and positioning. When funding rates in perpetual futures turn strongly positive or negative, it signals crowding on one side of the market. When open interest builds near key levels, it often sets the stage for squeezes in either direction.

"For too long, money has been stuck in slow, outdated payment systems and infrastructure, causing unnecessary delays, high costs, and roadblocks to entering new markets — problems that blockchain technologies are ideally suited to solve."

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