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Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

Takaichi's "pro-stimulus" stance reignites hopes for QE pivot by Bank of Japan

The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

CEA, which announced its pivot to a BNB treasury company in July, is currently the largest BNB treasury company, and claims a goal of owning 1% of the total supply by the end of the year.

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

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