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“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

Outside of purely financial plays, it has made several moves that display a firm conviction in the crypto community. It submitted an amicus brief in support of Tornado Cash co-founder Roman Storm and hired respected blockchain sleuth ZachXBt as an adviser to fund research and help protect its VC companies.

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Recently, though, Bitcoin ETFs have been rebounding after lagging compared to Etheruem ETFs. BTC funds have just recorded two consecutive days of inflows exceeding \$300 million, totaling \$633.3 million across both sessions—the strongest two-day performance since early August.

In the U.S., the GENIUS Act tried to mitigate the risk stablecoins could pose to banks by blocking issuers from offering yield. But that hasn't stopped other companies from creating incentives for stablecoin holders.

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The repayment deadline was extended by a year to give creditors more time to complete claim procedures. With about \$3.9 billion in Bitcoin still in Mt. Gox-linked wallets, this Halloween may again spark concerns about possible sell pressure.

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