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The story follows founder Griff Green's perspective as the early instantiation of decentralized governance rises, raises \$160 million and then, at once, falls victim to a devastating hack.

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

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Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

He believes this outlook bodes well for a sustained rally through the year's end, noting that "historically, October through December are the most active and bullish months for Bitcoin."

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

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

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