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Sumit Roy, senior ETF analyst for ETF.com, told Decrypt that traders may not be finished unwinding their positions, although prices could also rally.

The path higher would see BNB break above today's \$1,168 high, consolidate briefly around \$1,200, then push toward \$1,250-\$1,300. That zone becomes the launching pad for \$1,500 and ultimately \$2,000. Volume would need to confirm each breakout—if BNB tries breaking \$1,250 on light volume, it's probably a false move.

"I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to

hard currencies,” he said, pointing to parallels between the coming years and two periods in the 20th century.

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He warned against loosening traditional corporate rules for crypto treasuries, noting they protect against "volatility arbitrage shells disguised as leveraged Bitcoin plays" that led to the recent retail losses.

He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

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