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Source: Federico Carrone

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.

Polymarket's clearinghouse is needed to verify trades, hold collateral and ensure all bets or contracts are settled fairly and securely — preventing defaults, reducing counterparty risk and maintaining trust between participants.

However, he emphasized that it is still a “working theory” and that he remains a Bitcoin bull.

That may not seem like a significant supply shock in today’s Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi’s sales represented about 0.26% of the asset’s total value.

Gold envy keeping crypto down

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