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The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

In a note shared with Cointelegraph, Bitunix analysts said the "political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence."

This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy,

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non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

Adding to this complex mix are growing concerns about the Federal Reserve's independence. President Donald Trump has repeatedly applied pressure to Fed Chair Jerome Powell to lower rates this year, in an effort to service the U.S.'s high levels of interest on its sovereign debt.

Back in 2023, when Musk stepped down as CEO of then-Twitter, he jokingly posted that Floki was the new CEO of the company, following the tweet with a series of other posts about Floki. It prompted a 146% spike in Floki's market cap to \$557 million, according to CoinGecko.

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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