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“If you want to say that cryptocurrency is this shining horse, ‘an angel from on high,’ you’re bullshitting,” he said. “You have this permissionless open platform that has a lot of different things going on that most people do not understand.”

The historical drag of September’s bearish seasonality, meanwhile, is forcing U.S. investors to reassess their positions ahead, as they look toward the end of the financial year on September 30.

Three times leveraged funds are far rarer, with many observers of the space doubting that issuers would try to introduce more of these products, which can become a bad bet if the underlying asset veers in an unexpected direction. The

prospectus itself warns repeatedly that the various funds proposed may not be right for all investors.

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

Gold's market capitalization reached a record \$30 trillion on Thursday as the commodity surged to a new all-time high of \$4,357 per ounce.

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