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For the average Australian wallet, Ethereum takes up roughly 33% of the cache, nearly double the global ratio of 19%. Bitcoin remains the most commonly held digital asset, with more than 36% of Australian users holding some BTC compared to about 34% globally, per Kraken's findings.

"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."

On Monday, NASA's acting chief, Sean Duffy, said that his agency will open the moon lander contract to other competitors beyond Elon Musk's SpaceX, which has

experienced delays in its Starship lunar lander timeline.

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

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