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Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

"The addition of licensed NHL markets could accelerate the platforms' growth trajectory in Q4, as official league partnerships bring credibility and attract new users," Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt.

A "new tool" or a replacement?

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.

Metaplanet shares (MTPLF) lost 6.5% on the Tokyo Stock Exchange yesterday in a fall to 402 yen (\$2.67) and have tanked 79% since their mid-June peak of 1,895 yen (\$12.58).

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

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