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"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

Over the past seven days, Bitcoin's price has fallen 3.4% to \$111,250. In the press release, Strategy said that it paid an average cost of \$112,000 per Bitcoin last week, despite Bitcoin's recent fall. (The digital asset showed signs of rebounding

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on Monday.)

In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

"Visually, the chart makes it clear that there is a major redistribution taking place: Bitcoin is moving from long-term holders into new addresses managed by ETFs," he told Decrypt. "As ETFs create demand, supply is being provided by old holders."

The U.S. government now possesses an additional \$14 billion more in Bitcoin. The only question is: What are they going to do with all that digital gold? On Tuesday, the Department of Justice announced it had successfully seized over \$14.4 billion worth of Bitcoin from Chen Zhi, the head of a Cambodia-based business conglomerate alleged to be at the center of a global crypto scam operation. The seizure is, by far, the largest in DOJ history. Now, U.S. prosecutors have filed criminal wire fraud a...

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