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Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

The deal arrives as the crypto industry witnesses “a powerful convergence between digital assets and traditional financial markets,” Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

“An October rate cut will have markets taking flight, with crypto and ETFs seeing liquidity flow and sharper moves,” Vincent Liu, chief investment officer of the Taiwan-based company Kronos Research, told Cointelegraph.

The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

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