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A Financial Times investigation found that President Trump and his family's crypto businesses have profited \$1 billion pre-tax. When asked if the calculations were accurate, Eric Trump told the publication that the true figure was "probably more."

He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

Looking ahead, Liu expects volatility to remain elevated as markets await clearer policy direction. "A more defined macro path or easing US political tension could

restore confidence, reviving risk appetite and turning ETF flows back to positive,” he said.

Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn’t prove that they were sold.

ETH 30-day options delta skew (put-call) at Deribit. Source: laevidas.ch

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

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