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Big Tech firms have also been supportive: Microsoft accepts BTC directly or through processors, whereas Newegg also supports ETH for purchases on-site, and Overstock welcomes XRP as well. AMC Theatres accepts Bitcoin and other digital assets for its products and services, from Xbox content to movie tickets.

Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he's not convinced Sun moved the tokens with the intention of selling.

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

Top traders long-to-short at derivatives exchanges. Source: CoinGlass

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