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Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

“If Bitcoin can loosen its correlation with US equities [amid] the tense geopolitical backdrop, particularly if gold flows decelerate, perhaps this is the trade after the trade,” said venture investor Joe Consorti.

By Aug. 1, Arkham data showed Mt. Gox’s holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee’s control.

Crypto products stay resilient amid recent crash

“For ETH on the September 12 expiry, we see almost 10% of volume in the last 48 hours on the \$3600, \$3800 puts as traders brace for a sharp pullback,” he said.

The critical question for investors is whether this Bitcoin-centric rally marks the end of the much-anticipated "altcoin season or alt season," a period during which altcoins dramatically outperform.

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