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Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

"Gold added over \$300 billion to its market cap today," said crypto analyst Sykodelic on Thursday. "It's been adding an entire Bitcoin market cap in one week."

"If we do get a Red September I would expect Metaplanet to lean into it, not step back," he told Decrypt. "They have said they will never sell, and CEO Simon

Gerovich has repeated that point. Their acquisition cadence is programmatic. Even after the 25–30% drawdown in Q1, their buys did not slow.”

Gromen said that a hard money standard is the only fix for the current economic problems in the United States.

Yarlagadda noted that crypto exchange-traded products are expected to “open new channels for investor participation through regulated, familiar structures,” citing his company’s work in building an “institutional backbone” for trading, derivatives, and credit.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of “mechanical selling” from traders who simply buy and sell based on the expectation of a four-year cycle.

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