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The ACI said the program builds on the success of other buyback initiatives. In April, Aave soared by 13% as the community approved a \$4 million token buyback.

The NAV normalization has created a rare entry point for smart investors. Companies now trading at or below NAV offer pure Bitcoin exposure with optionality on future alpha generation and upside from any trading profits.

The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets

following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

Treasury initially published the request in the Federal Register in August.

In response to an X user's question, he also agreed that in the short term the chains from large financial giants could help mainstream adoption.

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.

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