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“I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle,” Matthew Nay, a research analyst at Messari, told Decrypt. “If you look at the timing, it’s almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively.”

The Relative Strength Index measures momentum on a 0-100 scale, with readings above 70 considered “overbought.” At 76, BNB is at the edge of that danger zone. One or two more strong days push it above 80, where algorithmic systems typically trigger sell orders and profit-taking historically accelerates.

Tokyo Whale's first Mt. Gox Bitcoin sales dump

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

Grayscale's role in crypto institutionalization

The UK launch follows the runaway success of BlackRock's U.S. spot Bitcoin ETF, which became the firm's most profitable fund just 21 months after launch, now managing over \$87.5 billion in assets.

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