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She advised investors to watch for a key signal: Bitcoin's dominance moving below 55% as a potential trigger for altcoin momentum.

Nailwal, who also serves as the Polygon Foundation's CEO, said he is now "questioning his loyalty" to Ethereum — particularly the Ethereum Foundation and the community, which, according to him, hasn't given Polygon any direct support.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current

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prices, according to CoinGecko.

Although \$1 trillion is a large number, the Standard Chartered analysts pointed out that it represents "just 2% of aggregate deposits in our 'high-vulnerability' countries."

Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

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

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