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Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Musk's SpaceX first disclosed its BTC holdings in July 2021, alongside electric car manufacturer Tesla, which purchased \$1.5 billion worth of BTC earlier that year.

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.

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

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