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The scale of the correction is highly unusual and in theory would only happen "once every 240,000 trading days," Alexander Stahel, a resources investor in Switzerland, observed in a post on X on Tuesday.

It added that there was a "meaningful divergence" of opinion regarding where we are in the market cycle, with 45% of institutions believing markets are in the late stages of the bull run, compared to just 27% of non-institutions.

The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment

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officer Matt Hougan.

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Why crypto investors use DCA

The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

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