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"This is the largest decline since 1973—more than 50 years ago," Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

"As the UK crypto investor base is projected to approach 4 million over the next year, today's listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms," the firm's EMEA head of global product Jane Sloan said, speaking to the FT.

Decentralized exchange Hyperliquid introduced a new update that allows third parties to launch their own perpetual swap contracts on its platform.

Round-up: A pre-trade checklist to avoid traps

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

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