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In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following President Trump's latest China tariffs threat, prompting a record \$19 billion worth of daily liquidations, and have ticked down further this week.

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.

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Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

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