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The UK's Financial Conduct Authority (FCA) is ramping up its push to police the crypto industry, issuing warnings to unregistered exchanges and seeking legal action against companies serving UK residents or promoting digital assets in the country.

He called the rejection "a missed opportunity to explore how Indian listed companies can responsibly innovate" with Bitcoin in ways that add long-term shareholder value.

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

Gold, Bitcoin Price, Inflation

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

The price of Bitcoin soared to a new record high during Asia trading hours on nearly \$50 billion in trading volume over the last 24 hours, per data from CoinGecko. As bullish traders piled in pushing the price upward, almost \$100 million in short positions were liquidated in just one hour, according to CoinGlass. More than \$200 million in BTC shorts were turned into forced buyers in the last 24 hours.

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