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Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

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

Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

As crypto prices slide on Thursday morning, odds are shifting on Myriad's prediction markets as predictors sway odds in favor of lower price targets for Solana and Bitcoin. Over \$40,000 has been put up against predictions on the major crypto assets' next moves.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

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