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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.

If you've ever been pulled over by a bad cop, you know exactly how this can go wrong, but the truth is, there is today no rigid system that is as effective as a flexible one. Maybe someday computers, building out large language models or other artificial intelligence, will be capable of equally effective discretion, but for now, code as law is simply worse.

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Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the first two weeks of October, indicating renewed confidence from large investors.

The 15,959 BTC were moved to four new wallets from addresses blacklisted by Treasury last week. At writing, the value of the tokens exceeds \$1.72 billion.

FCA publishes roadmap for crypto regulations. Source: UK FCA

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

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