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Hong Kong Exchanges & Clearing has rejected the applications of five firms seeking to adopt Bitcoin treasury strategies in recent months, according to people familiar with the plans, Bloomberg reported.

BNB opened today at \$1,090.97 and closed at \$1,157.05, marking a solid 6.06% daily gain after hitting a new all-time high. The intraday high of \$1,168.39 shows bulls are in complete control, with the token breaking through resistance levels like they're made of paper.

"BTC's appeal as a safe haven is not only becoming more visible but also more deeply rooted—growing at the same time that confidence in traditional institutions

continues to erode," FRNT Financial Head of Data and Analytics Strah Savinja told Decrypt.

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world's biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

Gold has more than doubled since the beginning of 2024. Source: TradingView

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