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ETH 30-day options delta skew (put-call) at Deribit. Source: laevitas.ch

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

"Doing so would support a primary objective of the Anti-Money Laundering Act of 2020, which sought to modernize the Bank Secrecy Act," he added.

But there's other big market players to consider, like Bitcoin treasury companies, according to Rick Maeda, a research analyst at Presto Research. He's especially interested in ones like Japan's Metaplanet, which has sworn off ever selling its

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BTC stash.

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

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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