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

Bitcoin has lost steam, falling 1.3% and just below \$110,000 Thursday morning, but ETF flows have been strong, and that may be the key to BTC escaping another Red September, an analyst told Decrypt.

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

As “creator capital markets” advocates hailed the stunt as a raging success, others pushed back. One X commenter said, “This could easily be a bad thing. We don’t need more harassment, we need more quality content.”

“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

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