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The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

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Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

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The sale follows Rekt's previous sellout collaborations with leading Web3 brands like Solana DeFi protocol Jupiter, Ethereum layer-2 network Abstract, and Coinbase's layer-2 network, Base. Rekt has already worked with a number of crypto-native brands, but says it has been choosy when cultivating collabs.

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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