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Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

Did you know? The crypto market regularly sees \$1 billion in daily liquidations during sharp swings.

The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market

capitalization.

FCA publishes roadmap for crypto regulations. Source: UK FCA

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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