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"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

LimeWire has acquired Fyre Festival, eight years after what is widely regarded as the most disastrous attempt ever at throwing a festival. Previously led by founder Billy McFarland and rapper Ja Rule, LimeWire has gutted the Fyre team and is plotting a fresh, crypto-fueled start for the controversial brand.

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US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

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