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In late 2022, the company disclosed it was among several firms affected by the collapse of FTX, with a portion of its assets trapped in the now defunct exchange.

Crypto trades 24/7, with sharp moves as likely on a Sunday night as on a Tuesday morning. In such a continuous market, trying to "pick your moment" is mostly guesswork, which is why many investors prefer a rule that removes the need for perfect timing.

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

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It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

Track OI: A flush into the lows suggests forced exits. If OI rebuilds as price reclaims and holds above former support, squeeze conditions are likely forming. Liquidation cascades often mark the low. Once they exhaust, price can rebound through the level and trap late shorts.

Hong Kong Exchanges & Clearing has rejected the applications of five firms seeking to adopt Bitcoin treasury strategies in recent months, according to people familiar with the plans, Bloomberg reported.

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