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This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

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.

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.

On Oct. 13, Bloomberg reported that China Renaissance Holdings Ltd., an investment bank based in Beijing, was in talks to raise about \$600 million to form a digital-asset treasury (DAT) in the US to accumulate BNB.

Large-scale ETH holders are also taking advantage of the recent pullback. Data showed that BitMine Immersion Technologies, chaired by Tom Lee, accumulated 104,336 ETH worth around \$417 million on Thursday.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

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