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Bitcoin dropped below \$108,000 per coin in September as the biggest digital coin started "showing signs of exhaustion," according to Glassnode analysts, as long-term holders took profits and ETF flows slowed down.

"If we get a biz cycle downturn, like 2001 or 2008, it will test how BTC trades. Will it drop like tech stocks or will it drop like gold?"

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

Bitcoin whales turn bullish with new long positions after Bitcoin “flush” to \$104,000

Such “skinny” master accounts could provide crypto banks access to Fed payment rails on a "streamlined timeline," Waller said.

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

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