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Lee told CNBC after the trading day on Friday that investors were still "licking their wounds" from the record leverage flush, but there was also a bit of "gold envy" as the commodity has been a "huge performer this year."

The deal arrives as the crypto industry witnesses "a powerful convergence between digital assets and traditional financial markets," Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

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

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tangible dip, and closed down about 3% for the day.

The film looks at hackers and those standing up to them. Source: Code is Law

Derivatives can reveal early clues. When perpetual funding turns deeply negative (shorts paying longs) into the dip, the short side is overcrowded, creating the perfect setup for a sharp reversal.

Publicly traded companies are increasingly accumulating BNB, the native token of Binance's layer-1 blockchain BNB Chain.

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