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“Over time,” Hougan concluded, “I expect the market will catch its breath and renew its attention on crypto’s fundamentals. When that happens, I think the bull market will continue apace.”

Russia’s volumes up almost 50% since last year

Institutional momentum builds

Zeta Network Group’s chief investment officer, Patrick Ngan, said in a statement shared with Decrypt that the balance-sheet allocation reinforces the group’s “long-term financial position,” adding that the move could enhance their financial

resilience through “an instrument that combines Bitcoin’s scarcity with sustainable yield.”

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

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