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In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around $110,000, CoinGecko data shows.

Musk's SpaceX first disclosed its BTC holdings in July 2021, alongside electric car manufacturer Tesla, which purchased $1.5 billion worth of BTC earlier that year.

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The space opens with a mural by British graffiti artist Mr Cenz at the club's entrance. Visitors can scan the mural with the W1 Curates smartphone app to reveal an augmented-reality animation. Inside, works include two sculptures by British graphic designer and album cover artist KidEight—known for collaborations with Gucci Mane, Fabolous, 2 Chainz, and French Montana—and a six-foot green gummy bear by American street artist WhIsBe.

Elkaleh said both platforms are expanding "beyond sports," tapping into real-world events like politics and macroeconomics, and evolving into "real-time sentiment tools."

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market," Roy wrote. "If they launch, these would be extremely risky funds designed for the most aggressive short-term traders."

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