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The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

Meanwhile, other state pension funds have increased their crypto exposure, with Michigan's state pension tripling its Bitcoin ETF holdings to \$11.4 million in Q2, Wisconsin's Investment Board holding over \$387 million in Bitcoin ETF shares, and Florida's retirement system maintaining 240,026 Strategy shares worth \$97 million.

Aave's decentralized autonomous organization (DAO) introduced a proposal to create a long-term, protocol-funded buyback program that would use up to \$50 million in annual revenue to repurchase Aave tokens.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Bitcoin miners seeking new revenue sources amid post-halving pressure

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