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ETH price is expected to resume its prevailing bearish momentum after the confirmation of a classic bearish pattern.

He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

The New York-based firm, which debuted GalaxyOne this month, is positioning itself as a competitor to retail-focused platforms like Robinhood and Coinbase, and it said that its platform reached a record \$17 billion in assets in the third quarter, up

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70% quarter-over-quarter.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

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