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While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

“We have received a large amount of incoming enquiries from some of crypto’s biggest brands, but it’s super important for us to be selective in order to maintain the premium feel of Rekt,” Rekt Brands co-founder and CEO Ovie Faruq told Decrypt.

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Chen Zhi is the founder and chairman of Prince Holding Group, a multinational business conglomerate based in Cambodia. The Department of Justice has alleged that Prince Holding is at the center of a global crypto scam operation involving forced labor and billions of dollars in victims' losses.

Digital River filed for insolvency for its German subsidiaries in January at the Cologne Insolvency Court, after losing access to a revolving credit facility earlier that month.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

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