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Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

BTC, SPX, DJI, and NAS100 correlation. Source: Cointelegraph/TradingView

It also mentioned that A7A5 — a sanctioned ruble-pegged stablecoin issued in Kyrgyzstan — is a major example of this trend as it facilitates cross-border payments for both institutional and business users.

ETH/USD weekly chart. Source: Cointelegraph/TradingView

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

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