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Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin's price is recovering from its dip to a four-month low of \$104,000 on Friday.

Memecoin sector weathers recent market crashes

However, market conditions remain choppy with digital asset investment products seeing \$513 million in outflows last week following a Binance liquidity cascade on October 10 that triggered nearly \$20 billion in liquidations, including roughly \$16.7 billion in long positions, according to a CoinShares report.

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"The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000," The Kobeissi Letter wrote.

Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt that "Bitcoin is certainly not too volatile for pensions, especially in light of inflation." The market has "clearly chosen Bitcoin as a store of value," he said.

The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

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