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Comprehensive Guide to are binance pegged tokens safe

Bitcoin and the U.S. Source: Decrypt/Shutterstock

The chart below reveals that spot demand, measured by the Apparent Demand metric, has been declining at a 30-day rate of 111,000 BTC.

Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

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XAU/USD daily chart. Source: TradingView

Bitcoin bull. Image: Shutterstock/Decrypt

However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

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