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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."

Bitcoin one-day chart. Source: Cointelegraph/TradingView

The price of Bitcoin soared to a new record high during Asia trading hours on nearly \$50 billion in trading volume over the last 24 hours, per data from CoinGecko. As bullish traders piled in pushing the price upward, almost \$100 million in short positions were liquidated in just one hour, according to CoinGlass.

More than \$200 million in BTC shorts were turned into forced buyers in the last 24 hours.

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

The world's top-ranked nightclub has opened what its owners say is the first permanent art gallery inside a club, as part of an effort to blend nightlife with digital art.

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