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The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

Earlier in May, the firm acquired Canadian crypto platform WonderFi in a \$179 million deal, further expanding its global footprint. Robinhood has also been pushing for clearer tokenization regulations in the US, submitting a proposal to the Securities and Exchange Commission for a unified national framework governing RWAs.

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Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

The six candidates vying for seats on the California Public Employees' Retirement System Board of Administration expressed divided views when asked whether Bitcoin should be included in the \$506 billion fund's portfolio.

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

Think tank wants a communication system

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