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FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

Jack Dorsey calls Bitcoin whitepaper "poetry". Image: Shutterstock

Buterin also praised Nailwal's personal efforts with CryptoRelief, which has funded biomedical infrastructure and research in India.

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

"The age of financial magic is ending for Bitcoin treasury companies," stated 10x Research analysts in a report shared with Cointelegraph on Friday.

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