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Paradigm is a crypto and AI investment firm founded in 2018 by former Sequoia Capital partner Matt Huang and Coinbase co-founder Fred Ehrsam.

CalPERS holds 410,596 Strategy shares valued at \$165.9 million according to its Q2 13F filing, giving the pension system substantial indirect Bitcoin exposure through the company.

Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

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Memecoin sector weathers recent market crashes

Still, compared to past cycles, BTC's price hasn't soared as much post its quadrennial halving: as the market cap of the biggest coin grows, it takes far more cash to move its price, and the volatility of the cryptocurrency is down since the 2024 approval of U.S. Bitcoin ETFs.

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

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