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At the time of writing, WLFI, the native token of the Trump family's World Liberty Financial DeFi project, is changing hands for \$0.1789, or 19% lower than it was this time yesterday. The token only just started trading on exchanges earlier this week. Exchange volumes indicate the token has been especially popular with traders in South Korea, on exchanges Upbit and Bybit.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

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However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Details of the deal were shared with Decrypt under embargo until Wednesday morning in New York, but were first reported by The Wall Street Journal, hours before the announcement was supposed to lift. Specific terms of the deal remain undisclosed.

Derivatives backdrop: If funding is highly positive or negative and OI is climbing to a level, positioning is crowded. This creates prime fuel for a squeeze in the opposite direction.

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