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In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

Russia's rapid DeFi expansion and the increase in large-value transfers indicate growing adoption of crypto for financial services, Chainalysis concluded.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the

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contracts, Cointelegraph reported.

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

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Did you know? The first US Bitcoin futures exchange-traded fund (ETF), the ProShares Bitcoin Strategy ETF (BITO), launched on Oct. 19, 2021, and traded more than \$1 billion in volume on its first day.

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