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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."

Hit onchain dashboards: fees, revenue, inflows, volume on top centralized exchanges (CEXs) and total value locked (TVL) if a decentralized finance (DeFi) token. Use DefiLlama, CoinGecko or respective chain explorers. If onchain activity contradicts hype (low activity, large centralized wallets dominating), it's a signal to downgrade.

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In a major show of force for Stripe's upstart blockchain project Tempo, the company has reportedly raised \$500 million—and nabbed one of the Ethereum network's most prominent core developers, as well.

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.

A key decision leader at the Federal Reserve has proposed a new path to registration with the central bank Tuesday—one that could, for the first time, unlock coveted privileges for crypto-focused financial institutions.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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