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Beyond institutional activity, Russia also leads in both large and small retail segments, with YoY growth outpacing the rest of Europe by about 10%.

The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

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The experts suggest not yet.

Institutional momentum builds

On Tuesday, the agency filed a lawsuit against HTX for promoting crypto services to UK residents, a spokesperson for the FCA confirmed to Cointelegraph. The FCA also said:

Fundstrat's Tom Lee has echoed the sentiment that digital asset treasury hype may be coming to an end, but remains bullish on Ether, having purchased \$1.5 billion worth since the market crash.

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