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Meanwhile, challenger Steve Mermell declared "Hell no!" when asked about crypto's place in CalPERS.

Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

Executives at crypto companies that violate the UK's advertising laws could face two years behind bars and other legal sanctions.

Notably, GPT-5 was down over the same period by about 29%. According to Nof1, the model adopted a distinctly cautious and risk-averse strategy. Unlike the

aggressive bullish bets of the winners or the erratic trading of the biggest losers, GPT-5 remained largely inactive, placing only a few small trades.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

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