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As Cointelegraph reported, crypto investment products showed strong resilience during last week's market turbulence, recording \$3.17 billion in inflows despite a major flash crash triggered by renewed US-China tariff tensions, according to CoinShares.

He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

Bitcoin's spot demand has been contracting over the past week, signaling a waning of retail interest, according to data from CryptoQuant.

Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

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