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The top banking regulator in the U.S. dismissed fears that stablecoins could trigger a sudden deposit crisis, urging community banks to view the digital assets as tools for competing with Wall Street giants rather than existential threats.

"The launch signals the advancing institutional acceptance of Bitcoin as an investable asset class by both major regulators and global asset managers," Fabian Dori, Chief Investment Officer at Sygnum, told Decrypt.

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Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

He called the rejection "a missed opportunity to explore how Indian listed companies can responsibly innovate" with Bitcoin in ways that add long-term shareholder value.

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