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Bitcoin's self-custody era may be ending as wealthy holders increasingly transfer assets into regulated exchange-traded funds (ETFs) amid tax incentives and improving institutional infrastructure.

On Oct. 13, Bloomberg reported that China Renaissance Holdings Ltd., an investment bank based in Beijing, was in talks to raise about \$600 million to form a digital-asset treasury (DAT) in the US to accumulate BNB.

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Since its debut, the group has focused on shock value and provocation to market the token.

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

"Given weakness on several metrics, we see a relatively high risk that deposits in Egypt, Pakistan, Bangladesh, and Sri Lanka will flow into stablecoins as local depositors seek an external store of value," Kendrick and Jha wrote. "Other countries in this group include Turkey, India, China, Brazil, South Africa and Kenya. Many of them (with the key exception of China) face twin deficits, which may indicate vulnerability."

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