



Weekly News Recap

Subscribe to receive more GSR content

Top Stories of The Week

Bitcoin ETFs attract \$4.1 billion amid \$3 billion gold outflows

CryptoSlate

Gold ETFs have experienced significant outflows of around \$3b year-to-date, while Bitcoin ETFs have seen an inflow of \$4.1b since their launch in January. Bitcoin's recent crossing of the \$1T asset mark compared to gold's \$13T suggests a shifting preference among investors, reinforcing the narrative of Bitcoin as 'digital gold'. Additionally, a record addition of 51,000 Bitcoin to global ETPs in the past week further supported Bitcoin's bullish run.

EigenLayer becomes 4th largest restaking protocol, nears \$7 billion TVL

Cointelegraph

Ethereum restaking protocol EigenLayer has become the fourth largest protocol by total value locked (TVL), surpassing JustLend. EigenLayer's TVL rose 6% to \$7.0 billion on Feb. 15, with a 48% increase in the past seven days and a 307% increase over the past month. The protocol removed its staking cap to incentivize growth, resulting in the significant increase. Restaking protocols like EigenLayer enable validators and stakers to secure and validate other networks. EigenLayer plans to launch its mainnet and a decentralized data availability service called EigenDA.

Citi pilots tokenization of private assets using Avalanche infrastructure

Crypto Briefing

Citi, in collaboration with Wellington Management and WisdomTree, has tested

the tokenization of private assets using Avalanche Spruce, an Evergreen subnet designed for institutional blockchain deployments. The pilot showcases tokenization as a key to unlocking value and operational agility in private markets. Specifically, the pilot aims to measure the feasibility of private market tokenization through the end-to-end transfer of tokenized assets, secondary trading, and using these digital assets as collateral in lending.

Court clears Genesis to liquidate \$1.3B worth of Grayscale GBTC shares

Cointelegraph

Genesis has been given permission by a judge to sell \$1.3b worth of Grayscale Bitcoin Trust (GBTC) shares to reimburse creditors. While some worried that the sale could negatively impact BTC, the approving judge stated the sales can be done strategically with a broker to minimize price impact, and others have suggested that Genesis may invest the sale proceeds into Bitcoin and return Bitcoin to investors rather than cash, negating the price impact from the GBTC sale.

Bitcoin Drops 2% on Hotter-Than-Expected U.S. Inflation

CoinDesk

US consumer prices rose more than expected in January. Specifically, headline and core CPI increased 3.1% and 3.9% over the last year, respectively, compared to expectations of +2.9% and +3.7%. The higher than expected inflation tempered expectations for Fed rate cuts; Market participants now see only a 34% chance of the Federal Reserve cutting interest rates in May, down from 52% the day prior, according to CME FedWatch.

Bitcoin

[Coin Metrics research shows BTC and ETH are immune to 51% attacks](#)

[Bitcoin forks down up to 70% against BTC in since all-time high](#)

[Tap Protocol overtakes BRC20 in 24 hour Bitcoin Ordinals transaction activity](#)

[Bitcoin Ordinals IRL: Superchief Opens Art Gallery in San Francisco](#)

[Satoshi-Era Bitcoin Function 'OP_CAT' Dusted Off as Development Fervor Grows](#)

Ethereum

[Optimism outage unrelated to scheduled maintenance](#)

[Ether staking deposits touch \\$85B, 25% of circulating supply now locked up](#)

[Starknet Foundation to Distribute 700 Million Tokens to 1.3 Million Wallets](#)

[Starknet token holders could earn over 12% annually in proposed staking system](#)

[L2s Finalise New Rollup Standard Bolstering Compatibility With Mainstream Tech](#)

[Ethereum Validator Queue Reaches Highest Level Since October Amid Renewed Interest in Staking](#)

[Ethereum transaction uptick sees network gas fees hit multi-month high](#)

Altcoins

[Tranchess Offers Leveraged stETH Exposure Following V3 Launch](#)

[ApeCoin DAO Chooses Arbitrum to Host ApeChain](#)

[Aptos Joins Crypto Smartphone Race With JamboPhone Partnership](#)

[Uniswap Foundation reveals tentative date for Uniswap v4 launch](#)

[DeFi Protocol Tranchess Launches New Staking Products With Lido Finance](#)

[Over 1 Million Telegram Users Sign Up on NEAR Protocol's Self-Custodial Wallet in 10 Days](#)

[BitTorrent's BTT Surges 12% as Owner Tron Completes TRX Burn](#)

[CoW DAO sets up MEV-capturing AMM for liquidity providers](#)

[Aptos now lets users sign transactions with passkeys](#)

[Bonk DAO Proposes to Launch Memecoin on Major European Fintech](#)

[Sommelier DeFi strategy vaults now live on Arbitrum](#)

[Avalanche unveils Durango upgrade to facilitate trustless communication across EVM chains](#)

[Sushi plans to launch decentralized derivatives exchange Susa on Layer N](#)

[Ethereum devs can now deploy apps on Sei's parallelized EVM](#)

[Arbitrum DEX Dolomite Launches On Polygon zkEVM](#)

[Ripple to Buy New York Crypto Trust Company to Expand U.S. Options](#)

[Optimism Moves Towards Progressive Decentralization With Security Council Launch](#)

[CEO of Ripple-owned blockchain custody firm Metaco steps down](#)

[EtherFi, Renzo, and Swell Team Up To Launch Liquid Restaking Pool On](#)

[Balancer](#)

[Solana outage was caused by infinite loop bug previously seen on devnet](#)

[dYdX Foundation secures \\$30M in funding from community treasury for ecosystem growth](#)

Stablecoins

[Liquity To Launch New CDP Stablecoin Protocol In Late 2024](#)

[USD-Pegged Stablecoins Could Boost Dollar Dominance: Fed Governor](#)

[Ethena releases Brevan Howard-backed USDe stablecoin with 23% yield](#)

[Morpho Launches PYUSD Vault In Latest DeFi Integration For PayPal's Stablecoin](#)

[DeFi lender Liquity to drop one-time fee and let users choose interest rates with new protocol and stablecoin](#)

[Prisma Introduces ULTRA Stablecoin Backed by Liquid Restaking Tokens](#)

[FDUSD stablecoin trading pairs hit highest ever share of spot trading volume on Binance](#)

Crypto Ecosystem

[Animoca's Mocaverse, KuCoin to streamline cross-platform identity](#)

[AI crypto sector nears \\$10 billion market cap as Bittensor surges 220% in 2024](#)

[Tron founder unveils Bitcoin layer-2 solution as BTC DeFi breaks \\$1.2 billion in TVL](#)

[Paradigm's Samczsun Launches Security Alliance for Crypto Cybercrime Victims](#)

[Stardust Teams Up With Mysten Labs To Streamline Game Deployment on Sui](#)

[Klaytn and Finschia merger greenlit to form Asia's largest web3 ecosystem](#)

[RockWallet Absorbs Crypto Payments Firm Wyre's User Base in Post-Shutdown Move](#)

[DeFi lender Moonwell enables USDC lending throughout Ethereum](#)

[Crypto Custodian Taurus Enlists Lido to Bring Liquid Ethereum Staking to Swiss Banks](#)

[Crypto greed index goes extreme, reaches highest level since 2021](#)

[Crypto Infrastructure Firm Aquanow Obtains VASP License in Dubai](#)

[Banxa, Payments Partner for Binance and OKX, Lands on UK Crypto Register](#)

[Coinbase unfreezes Debt Box assets amid SEC controversy](#)

[Ledger to simplify crypto purchases with Coinbase integration](#)

[Global Markets Crypto Intelligence Debuts Crypto Price Index](#)

[Solana's Second Phone Crosses 100,000 Presales, Securing \\$45M for Development](#)

[New York Attorney General triples estimated size of alleged fraud in case against DCG](#)

[CoinList to Acquire FTX's Digital Custody Subsidiary in Cut-Price Deal](#)

NFTs / Gaming / Metaverse

[Mad Lads' Backpack Exchange surpasses \\$300M trading volume in 24 hours](#)

[Moonbeam partners with Animo with goal to launch crypto game for PlayStation](#)

[Bitcoin Ordinals Gaming Project Bits Slashes Price, Supply After 'Misjudging' Market](#)

[Chamber of Digital Commerce Backs Hermès in Landmark 'MetaBirkins' Case](#)

[As EtherRocks Hit Sotheby's, Who Is Laughing Hardest?](#)

[Gaming Projects Set to Unlock \\$175 Million in Tokens Within Weeks](#)

[Pudgy Penguins approach Bored Ape floor prices, buoyed by CEO's expansive approach](#)

[DN-404 Token Standard Launches To Improve On ERC-404](#)

[South Korean firm Com2uS to develop web3 games on Oasys blockchain](#)

[Tom Brady NFT Fetches \\$40K as Super Bowl Legends Hype Digital Collectibles](#)

[Ethereum NFT Trading Surges to Highest Weekly Volume Since February 2023](#)

[Mastercard Launches NFT UEFA Champions League Trivia Game + More NFT News](#)

['Mystery Society' Puts an NFT Twist on Casual Party Games Like 'Among Us'](#)

['Pixels' Airdrop Begins Ahead of Ronin Game's Token Launch](#)

[Web3 Watch: Farcaster's most popular posts are NFT and altcoin promos](#)

Mining

[Bitcoin Price Below \\$80,000 At Halving Could Trigger Miner Losses â€“ Fidelity](#)

[Bitcoinâ€™s network sees a 380% increase in hash rate since the start of the current cycle](#)

[20% of bitcoin network hash rate could go offline after halving: Galaxy](#)

[Ethiopia makes data center deal with Hong Kong company, may start mining](#)

[Crypto Miner Phoenix Group Reports 50% Jump in Net Income](#)

[Bitcoin miners to get instant non-custodial rewards via Lightning Network](#)

[Grayscale: Bitcoin Miners to Lean on Ordinals for Revenue Boost as Halving Cuts Rewards](#)

[Blockchain Industry Groups Call EIAâ€™s Moves on Bitcoin Mining as â€“politically Motivatedâ€™](#)

Exchanges

[Law Firm Handling FTXâ€™s Bankruptcy Case Expected to Become Binanceâ€™s Independent Monitor](#)

[Coinbase saw \\$3.1 billion of revenue in 2023, with one-third of that total in Q4](#)

[U.S. Cyber Authorities Investigate 'Binance Trust Wallet' iOS App for Vulnerabilities](#)

[Kraken Inquires UK Users Regarding Self-Custodial Wallet Activity, Cites Local Regulations](#)

[Coinbase surges 37% as BTC pumps and analysts tip strong Q4 results](#)

[South Korean crypto exchanges reported 50% more suspicious transactions in 2023](#)

[Crypto.com Applies For Crypto Exchange License With Hong Kong SFC](#)

[Binance founder CZâ€™s sentencing date postponed to late April](#)

[Crypto.com says big money Formula 1, UFC deals paying off as user base expands](#)

[Binance Partners with INTERPOL to Enhance Global Cybersecurity Efforts](#)

[Hong Kong SFC issues warning over imposter crypto exchange posing as MEXC](#)

Investment Mgmt

[BlackRock may add more Bitcoin to its portfolio if investor comfort grows](#)

[Another bitcoin ETF just joined the \\$1B assets club. Will it be the last?](#)

[Cboe Australia Welcomes BlackRock's iShares ETFs](#)

[Protocol Village: RW3, Blockchain-Focused VC Led by Pete Najarian, Raises \\$80M](#)

[VanEck Cuts Bitcoin ETF Fees as Competition Among Issuers Intensifies](#)

[Gensler Hesitates on Ethereum ETFs, Cites Court Loss as Reason for Bitcoin ETF Approval](#)

[Peter Thiel's Founders Fund bought \\$200M BTC, ETH before institutions dived into Bitcoin ETFs](#)

[CoinShares Records \\$42 Million Revenue in Q4 2023 – "Crypto Adoption Rising?"](#)

[Digital Asset Investment Funds Record \\$1.1 Billion Inflows as AUM Taps \\$59 Billion](#)

[Sora Ventures launches \\$2 million Liquid Fund for Bitcoin TTP ecosystem](#)

[Bitcoin ETF Issuers May Dwindle by End of Year, Says Valkyrie CIO](#)

Capital Raises

[Game studio Overworld raises \\$10M to create new RPG realm](#)

[Modular blockchain developer Lava raises \\$15 million, offering reward points called Magma](#)

[Ex-FTX US exec Brett Harrison's startup raises \\$12M for derivatives brokerage](#)

[Fordefi Raises \\$10M to Make Crypto Safer With Institutional-Grade Wallet to Retail-Facing Platforms](#)

[Blockchain interoperability project Analog raises token round at \\$120 million valuation](#)

Trad Fi / Tech

[GoFundMe shuts down Tornado Cash legal defense crowdfunding](#)

[US banking groups lobby SEC for rule change to enter Bitcoin ETF market](#)

[MicroStrategy pivots to Bitcoin development, flaunts \\$3.5 billion in unrealized profit](#)

[Telefónica Partners with Chainlink to Enhance Web3 Security Through GSMA](#)

[Open Gateway](#)

[OpenAI Jumps Into Text-to-Video Fray With Sora, Challenging Meta, MidJourney and Pika Labs](#)

[Bakkt approved for \\$150M securities sale to stem its cash bleed](#)

[Maker of Oreo and Cadbury Chocolates Joins Hedera Council to Accelerate Blockchain Adoption](#)

[Fetch.ai Foundation partners with Deutsche Telekom to advance AI and blockchain synergy](#)

[Crypto Finance Clinches Four BaFin Licenses Strengthening Institutional Services](#)

[Court orders Elon Musk to testify in SEC inquiry over Twitter acquisition](#)

[OpenAI's Sam Altman seeking \\$7 trillion to solve the global chip shortage issue](#) - WSJ

CBDC

[Privacy worries persist as UK's digital pound CBDC plans progress](#)

[Philippines to launch CBDC within 2 years to counter rising crypto use](#)

Regulatory / Countries

[China to Revise AML Law to Address Risks Associated with Virtual Assets](#)

[U.S. Treasury Backtracks on Claims of Hamas Using Crypto for Terrorism Financing](#)

[Lazarus switched to YoMix after sanctions against Sinbad mixer, Chainalysis says](#)

[SEC Obtains Investigative Subpoena Against NovaTech Crypto Investment MLM Promoters](#)

[Fed Chair Powell Told House Democrats U.S. Needs Stablecoin Bill: Politico](#)

[Upcoming High-Level EU Financial Policy Talks Could Steer Crypto Oversight: Source](#)

[Joe Biden's pick for OECD ambassador could give up Coinbase advisory council: Report](#)

[House hearing on FinCEN oversight turns into crypto debate](#)

[South Korean Police Arrest Suspects in Winnerz-linked Scam Coin Case](#)

[Indonesia's Presidential Election Sees Crypto-Friendly Team in the Running](#)

[US Treasury targets crypto mixers with new tools to counter illicit crypto activities](#)

[Japanese Financial Regulator Proposes Stricter Measures For P2P Crypto Transactions](#)

[FinCEN Sees Rise in Bitcoin Being Used in Human Trafficking Cases](#)

[Digitex Futures Exchange CEO indicted for violating Bank Secrecy Act](#)

[UK Financial Watchdog Issued 450 Alerts on Illegal Crypto Promotions in Last Three Months of 2023](#)

[Isle of Man Seeks Public Input in Effort To Tighten Crypto Assets Regulation](#)

[US Treasury will outline fears about use of crypto in illicit finance at upcoming hearing](#)

[Singapore's Web3 Firms Call for Budget Support to Boost Talent and Security](#)

[Spain Sets Its Sights on Developing First "Crypto-Friendly" City in Europe](#)

[Japan Metaverse: City of Kochi Unveils "Tourism Boost" Plans](#)

[South Korea Plans to Block Unlicensed Crypto Exchanges](#)

[Coinbase's lawyer doesn't expect to win next legal round with SEC and that's OK](#)

[Australian Federal Court Rules Against Block Earner for Unlicensed Financial Services Conduct](#)

[UN probes \\$3B North Korean cyberattacks on crypto firms: Report](#)

[Nigeria urged to regulate cryptocurrency to tackle financial crimes](#)

Environmental, Social, Governance

[Backdoors to end-to-end encrypted messages violate human rights: EU court](#)

Surveys, Hacks, Other Misc

[YouTuber KSI faces pump-and-dump allegations from ZachXBT and Coffeezilla](#)

[PlayDapp exploit continues into 4th day, with losses reaching \\$290M](#)

[HectorDAO silence after \\$2.7M hack shocks investors](#)

[Argentina Tops Latin America in Stablecoin Purchases and Holdings: Report](#)

[SafeMoon CEO Gets Bail, But His Legal Team Wants to Opt Out](#)

[78% of Institutional Traders Have No Interest In Crypto: JP Morgan](#)

[Craig Wright Told by UK Court to Stop Making "Irrelevant Allegations" as COPA Trial Continues](#)

[Over \\$11 Million in Liquidity Drained From SafeMoon by Unknown Individual](#)

[Scam-as-a-service: New Solana drainers identified](#)

Subscribe

Disclosures

This material is provided by GSR (the "Firm") solely for informational purposes, is intended only for sophisticated, institutional investors and does not constitute an offer or commitment, a solicitation of an offer or commitment, or any advice or recommendation, to enter into or conclude any transaction (whether on the terms shown or otherwise), or to provide investment services in any state or country where such an offer or solicitation or provision would be illegal. The Firm is not and does not act as an advisor or fiduciary in providing this material. GSR is not authorised or regulated in the UK by the Financial Conduct Authority. The protections provided by the UK regulatory system will not be available to you. Specifically, information provided herein is intended for institutional persons only and is not suitable for retail persons in the United Kingdom, and no solicitation or recommendation is being made to you in regards to any products or services.

This material is not a research report, and not subject to any of the independence and disclosure standards applicable to research reports prepared pursuant to FINRA or CFTC research rules. This material is not independent of the Firm's proprietary interests, which may conflict with the interests of any counterparty of the Firm. The Firm trades instruments discussed in this material for its own account, may trade contrary to the views expressed in this material, and may have positions in other related instruments.

Information contained herein is based on sources considered to be reliable, but is not guaranteed to be accurate or complete. Any opinions or estimates expressed herein reflect a judgment made by the author(s) as of the date of publication, and are subject to change without notice. Trading and investing in digital assets involves significant risks including price volatility and illiquidity and may not be suitable for all investors. The Firm is not liable whatsoever for any direct or consequential loss arising from the use of this material. Copyright of this material belongs to GSR. Neither this material nor any copy thereof may be taken, reproduced or redistributed, directly or indirectly, without prior written permission of GSR