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The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

Related: [New York State senator proposes tax on crypto mining energy use](#)

Ether options' 25-delta skew surged to 14% on Thursday, a level rarely sustained and often linked to periods of heightened fear. Traders are paying a premium for put (sell) options, signaling that market makers remain uneasy about downside risks. Under normal market conditions, the skew typically fluctuates between -6%

and +6%.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

After resigning from Digital River in February 2020, Armbrust continued accessing the company's Amazon Web Services account between December 2020 and May 2021, running a program that mined cryptocurrency without authorization.

This matters because markets don't move in straight lines. BNB's 6% daily gain and 21% weekly surge attract short-term traders looking for quick flips. Once momentum stalls—and it always stalls eventually—those traders rush for exits simultaneously, creating violent corrections that wipe out leveraged positions in minutes.

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