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Chainalysis's findings on Russia's crypto market growth over the past year come amid mounting sanctions and an intensifying regulatory focus in the region. Notably, Russia was excluded from the Financial Stability Board's peer review on cross-border regulation, also published Thursday.

The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

The sale follows Rekt's previous sellout collaborations with leading Web3 brands like Solana DeFi protocol Jupiter, Ethereum layer-2 network Abstract, and Coinbase's layer-2 network, Base. Rekt has already worked with a number of crypto-native brands, but says it has been choosy when cultivating collabs.

In a comment to Decrypt, Darcy Daubaras, CFO of Hive Digital Technologies (HIVE), said that the company's "dual business model combining Bitcoin mining and high-performance computing" aims to benefit from "two rapidly expanding digital industries."

Ongoing debasement of the currency means that all asset prices will continue to rise as investors rush to protect their purchasing power, Kobeissi Letter added.

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