

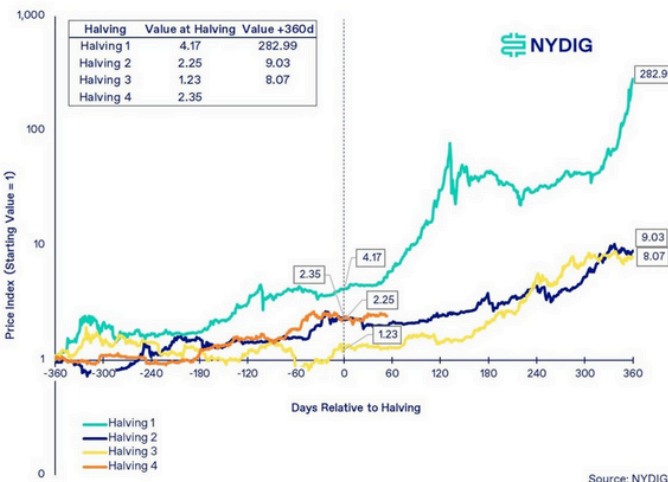
## Top Stories

### Choppy Price Week

Bitcoin's price has fluctuated between \$62,000 and \$72,000 over the past month. On Wednesday, the Federal Reserve's FOMC kept its target federal funds rate steady at 5.25%-5.50% and revised its forecast to predict only a single 25 basis point rate cut this year. The FOMC noted "modest" progress toward its 2% inflation target, a shift from previous concerns about insufficient progress. Earlier, a surprising slowdown in May's Consumer Price Index briefly boosted crypto, stock, and bond markets, but Powell's cautious outlook dampened these rallies.

Bitcoin ETFs saw significant outflows early in the week, with a net withdrawal of \$200 million on Tuesday, the largest since May 1. Grayscale's GBTC led the outflows, while other funds like Ark Invest's ARKB and Bitwise's BITB also faced substantial reductions. However, BTC's price action continues to mirror prior cycles post-halving pattern.

Price Performance Around Halvings



Additionally, Republican presidential candidate Donald Trump advocated for U.S. dominance in Bitcoin production, highlighting its strategic importance for energy supremacy and opposing a central bank digital currency (CBDC). Trump, who accepts crypto donations, discussed the potential for Bitcoin mining to stabilize the energy grid with executives from major mining companies at an event in Mar-a-Lago.

## Headlines

- Fed Holds Policy Steady with Minimal Rate Cuts Expected
- Former President Donald Trump expressed support for bitcoin mining at a meeting with industry representatives, signaling his pro-crypto stance for the upcoming election.
- Optimism Introduces Fault Proofs: Optimism, a leading Layer 2 blockchain, has implemented fault proofs on its mainnet, enhancing security and decentralization for users transacting on its network.
- Cardano's Voltaire Era Approaches: Cardano is preparing for its Chang hard fork, marking the start of the Voltaire era, which focuses on implementing decentralized governance and community-driven decision-making.
- MetaMask Introduces Pooled Staking for Ethereum:
- Gensler says ETH ETF expected to launch sometime "this summer"
- Symbiotic, a new major restaking protocol, went live. It attracted over \$240M in TVL in less than 24 hours
- Berachain's Public Testnet bArtio B2 went live. Interacting with it might qualify you for an airdrop
- Polygon launched a Community Grants Program with 1b \$POL tokens allocated over the next 10 years. MATIC is set to transition to the POL ticker in the near future
- Lido introduced 'Restaking Vaults' in collaboration with Symbiotic. Symbiotic is a new restaking protocol backed by Paradigm
- Optimism has launched permissionless fault proofs to become more decentralized
- Arbitrum proposed the BOLD upgrade to become a Stage 2 Ethereum Rollup. BOLD will increase network security by enabling anyone to be an Arbitrum validator

W/W Price Change Across Major Tokens

