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"The broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt on Friday.

The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

The US government has been shut down since Oct. 1, marking the third-longest closure in US history. It is unlikely there will be a vote on the digital assets market structure bill until it reopens.

Double tops form an “M” shape near resistance, signaling a potential bearish reversal. Double bottoms form a “W” shape near support, signaling a potential bullish reversal.

At the same time, Grewal wants Treasury to publish guidance recognizing and incentivizing decentralized IDs and zero-knowledge proofs as valid forms of customer verification and blockchain analytics clustering for Anti-Money Laundering compliance.

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