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Blockchain technology needs clearer rules, too

New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

In general, both retail and institutional investors continue to focus on buying and holding tokens for price gains rather than staking them. Operating validator nodes requires substantial capital, technical know-how and uninterrupted uptime. It also exposes participants to risks such as slashing penalties and custody challenges. Additionally, in many jurisdictions, the regulatory treatment of staking rewards remains unclear.

RBC Capital Markets said that regional banks “remain well reserved for potential losses” and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

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