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"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

"Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency," he said.

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Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

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For the BNB bull, the path to \$2,000 exists. Record BNB Chain usage, political endorsement, technical momentum, and favorable macro conditions from the U.S. government shutdown creating Fed rate cut expectations—all create a plausible moonshot scenario.

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market," Roy wrote. "If they launch, these would be extremely risky funds designed for the most aggressive short-term traders."

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