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Such flexible authority chafes libertarians because discretion is power. Laws create arbiters who necessarily have the authority to impose or remove costs from other humans.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

The company also claims the stock tokens offer 24-hour market access, no hidden fees beyond a 0.1% FX charge and the ability to start investing with just 1 euro

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(\$1.17).

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

"It remains unclear how the Bitcoin came to be in U.S. custody," on-chain intelligence firm Elliptic recently concluded. "It's also unclear who 'stole' the bitcoins from Chen/LuBian or whether a theft really took place."

Coffee shops and small eateries

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