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“Most respondents are bullish on Bitcoin,” David Duong, head of research at Coinbase Institutional, wrote in a research report titled “Navigating Uncertainty.”

Stocks account for nearly 70% of all deployed tokens, followed by exchange-traded funds (ETFs) at about 24%, with smaller allocations to commodities, crypto ETFs and US Treasuries.

On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

Source: Faryar Shirzad

Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

“The important element of blockchain is a system that gets rid of a central entity. It comes at a cost: A very complex technology that’s hard to build and hard to use. Even if we apply AA to create simplified UX, the tech under the hood is still very complex,” he said, presumably referring to account abstraction, a technology that makes wallets smarter and easier to use.

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