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“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

The company’s stock tokens mirror the prices of publicly traded US securities but don’t represent direct ownership of the underlying shares. Instead, they are structured as blockchain-based derivatives regulated under MiFID II (Markets in Financial Instruments Directive II), according to the company.

The exchange has now called for establishing regulatory safe harbors under the Bank Secrecy Act for firms responsibly deploying AI to improve compliance

programs, with conditions focusing on governance and outcomes rather than forcing a one-size-fits-all model.

“I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go,” Miller told Decrypt.

Retail investors paid two to seven times the actual Bitcoin value when buying these shares during the hype. Now those premiums have vanished, and many shareholders are underwater while companies converted that inflated capital into real Bitcoin.

Crypto community divided on Stripe's Tempo blockchain

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