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President Donald Trump's embrace of crypto, paired with his return to the White House, has fueled enormous profits for his family—north of \$1 billion to date, his son Eric Trump said.

Publicly traded media company Newsmax is creating a digital assets treasury centered on Bitcoin and President Donald Trump's meme coin, which trades as TRUMP on Solana.

Analysts split over record crypto liquidation

The company plans to use the net proceeds from the PIPE to implement a “yield-focused treasury strategy with significant direct and BNB equivalent exposure,” according to CFA Chief Investment Officer Patrick Horsman.

Unlike a company’s stock market cap, which is based on outstanding shares, the market cap of gold is a calculation of the total value of all the gold that has ever been mined; however, it is impossible to know the exact amount.

Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

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