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The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

“The tax rules surrounding crypto are quite complex and there’s now a volume of people who are trading in crypto and not understanding that even if they move from one coin to another it triggers capital gains tax,” Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

Prosecutors said the operation generated more than \$5,800 worth of Ethereum, which Armbrust converted for personal use, while Digital River incurred about

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\$45,270 in cloud-service costs before the activity was discovered.

The index combines three components to capture overall market psychology: the Fear & Greed Index (reflecting macro mood and volatility), CoinGecko's up/down votes (reflecting retail sentiment) and a rolling normalization layer that aligns both in a one-year window.

SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

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