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How Grayscale's ETPs transform crypto from price tracker to income asset

As lawmakers propose broader financial regulation, industry groups are increasing their policy engagement.

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

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"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

In 2025, crypto remains a mix of opportunity and challenge. Prices continue to fluctuate as fresh regulations, new tech and AI trends influence how the market moves.

"Visually, the chart makes it clear that there is a major redistribution taking place: Bitcoin is moving from long-term holders into new addresses managed by ETFs," he told Decrypt. "As ETFs create demand, supply is being provided by old holders."

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