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The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

Still, Takaichi's "pro-stimulus stance" may soon "push Japan into easing," as 80% of global banks already pursue QE efforts, according to macro investment resource Milk Road Macro's Oct. 8 X post.

Since the Trump administration's permissive about-face on crypto policy this year, all manner of crypto institutions have applied for bank charters. Among them: crypto exchange Coinbase, payments processor Stripe, stablecoin issuer Paxos,

USDC issuer Circle, and even Sony Bank, the financial arm of the media giant.

Cross-referencing with fundamentals and development activity filters out short-term buzz that isn't backed by progress or transparency.

Bitcoin and the U.S. Source: Decrypt/Shutterstock

Still not ready for primetime

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