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But there's other big market players to consider, like Bitcoin treasury companies, according to Rick Maeda, a research analyst at Presto Research. He's especially interested in ones like Japan's Metaplanet, which has sworn off ever selling its BTC stash.

"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity

involving digital assets.

A bear trap occurs when the price breaks below a widely watched support level, draws traders into shorts, then reverses sharply higher, forcing covers and squeezing positions.

Polygon co-founder Sandeep Nailwal has criticized Ethereum's leaders for dismissing Polygon's status as a true Ethereum layer 2 — noting contributions that Polygon has made to Ethereum while receiving little recognition for those efforts.

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