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On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

Tether is one of the crypto industry's most profitable companies. The USDT issuer, which posted a \$13 billion profit last year, is reportedly seeking a \$500 billion

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valuation in talks with potential investors.

The guild also warned producers that they "may not use synthetic performers without complying with our contractual obligations, which require notice and bargaining whenever a synthetic performer is going to be used."

At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

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