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The executive did emphasize, though, her confidence that Custodia has already been deemed a “legally eligible entity” by the Fed.

"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

Ondo is planning to expand beyond Ethereum and to bring tokenized assets to BNB Chain, Solana, and Ondo Chain. The company said the initiative is supported

by many of the largest crypto wallets, including Trust Wallet, OKX Wallet, MEXC, Morpho, Ledger, and Bitget Wallet.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

Open interest: OI measures the total number of outstanding derivative contracts. When OI rises to a key level, more leverage is at risk. This adds "fuel" for a squeeze if the price reverses. A sharp OI flush during a fast move signals forced de-risking or liquidations. If price quickly reclaims the level while OI rebuilds, trap risk for late entrants increases.

Strategy shares rose 5.3% to \$305, according to Yahoo Finance. Although the firm's stock price has dropped 11.5% over the past month, its initial move on Monday lifted it into positive territory on the year, with shares up slightly from \$300 in January.

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