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Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

The UK tax authority has ramped up its scrutiny of crypto investors, doubling the number of warning letters sent to those suspected of underreporting or evading taxes on digital asset gains.

Apps like Flexa's SPEDN wallet, or even reloadable digital gift cards, make it easy to swap tokens for lattes.

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"This redistribution is quite unique," he said. "We've already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once."

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

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