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HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

Liquidity is typically thinnest during weekends and off-hours. Market makers widen spreads to manage risk, and a single headline can move prices beyond key levels before liquidity returns.

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt AI and

zero-knowledge proofs to fight financial crime in digital assets.

Bitcoin and other decentralized protocols suffer from a collective action problem, where the communities choose to debate theoretical solutions, rather than implement known workarounds as soon as possible, Carvalho added.

The Bitcoin-to-gold ratio has plummeted to levels historically associated with market bottoms, last seen in 2015, 2018, 2020, and 2022. Each time, Bitcoin followed with rallies between 100% and 600%.

Many analysts believe that capital will rotate into Bitcoin, often referred to as digital gold, when the gold market cools.

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