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Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to “severe volatility risks.”

A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information in banking, medical and military applications. Encryption is the core component that makes digital assets and peer-to-peer finance possible.

"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

He said that we've previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

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