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"Not liking this Ethereum weekly MACD cross to red after 22 weeks green," said analyst CRYPTO Damus in a Tuesday post on X, adding that the last three times the bear cross occurred were followed by significant ETH price drops.

"We cannot empower the opponents of digital assets to rewrite the rules in their favor, stifle innovation, and increase costs," Lummis wrote. "Throwing up barriers would drive entrepreneurs overseas and weaken America's leadership in financial technology."

“You should subtract from that number whatever the size of your Ocean investment was,” Wertheimer said of Dorsey’s philanthropic contributions. “Sadly, that capital is being actively deployed to slow down development.”

His remarks come as the banking industry has spent months demanding Congress close loopholes in the GENIUS Act, the nation's first major stablecoin legislation signed into law in July.

The rise of NFTs (Non-Fungible Tokens) has brought revolutionary changes to digital content creation and trading. Based on blockchain technology, NFTs ensure the uniqueness and immutability of digital assets, solving the problem of digital content being easily copied. NFTs have a very wide range of application scenarios, including digital art, game items, virtual real estate, music works, etc. The rapid development of the NFT market has attracted the participation of many artists, collectors, and investors, and has also provided creators with new monetization channels. Although there are risks of speculation and bubbles in the NFT market, in the long run, NFTs will inject new vitality into the development of the digital economy.

The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

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