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“DeFi adoption patterns reveal an even more dramatic shift,” Chainalysis said, referring to Russia’s DeFi activity surging eight times its previous levels in early 2025.

The repayment deadline was extended by a year to give creditors more time to complete claim procedures. With about \$3.9 billion in Bitcoin still in Mt. Gox-linked wallets, this Halloween may again spark concerns about possible sell pressure.

When the usage moves beyond consumer transactions into payments infrastructure, institutional use, remittances and treasury operations, different

strengths of BTC, ETH and XRP become more visible.

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market," Roy wrote. "If they launch, these would be extremely risky funds designed for the most aggressive short-term traders."

Crypto companies advertising in the UK must meet strict criteria to run crypto-related advertisements or promote digital assets inside the country, centered around consumer risk protections.

CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

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