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Regulatory uncertainty remains a key issue for staking-enabled products. Unlike fully registered ETFs under the Investment Company Act of 1940, Grayscale's ETHE and ETH are structured as ETPs with different investor protections and disclosure requirements. GSOL, still traded over the counter, is awaiting regulatory approval for uplisting, creating uncertainty about its long-term status and oversight. Future policy changes or stricter SEC enforcement could further complicate the model or limit staking within regulated funds.

"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.

One of the key takeaways from the State of Crypto report is that stablecoins are becoming what a16z calls a “global macroeconomic force.” The report notes that more than 1% of all US dollars now exist as stablecoins on public blockchains.

European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

American Bitcoin will soon go public. According to the Trumps, it plans to be “the world's largest and most efficient Bitcoin miner.”

Shares of Newsmax, which trade on the New York Stock Exchange with ticker NMAX, dropped around 4% today to \$10.83 as broader markets slid amid increased macro volatility. However, shares are up more than 4% in after-hours trading, according to data from Yahoo Finance.

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