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Coinbase also urged Treasury to issue guidance clearly recognizing API-driven compliance technologies, including outlining acceptable use cases, data privacy requirements, and interoperability standards.

“Such a system would maintain or strengthen law enforcement capabilities while obviating the existing broad and costly financial surveillance regime,” he said.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

Axel Adler Jr, an analyst at CryptoQuant, praises Bitcoin for being mature. Source: Axel Adler Jr

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

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