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Scaling up: Travel and luxury

The S&P; Regional Banks Select Industry Index recovered part of Thursday's losses, trading 1.5% higher on Friday. However, credit concerns have left marks on larger financial institutions such as JP Morgan (JPM) and Jefferies Financial Group (JEF), both of which reported losses tied to the automotive sector. According to Yahoo Finance, auto lending has shown the fastest growth among US banking segments.

Ben-Sasson said in a Monday post to X that he was doubling down on his opinion that "corpo" chains won't last because they are not aligned with a fundamental

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concept of blockchain, which requires them to get "rid of their position as a central entity."

So far in 2025, paying for coffee with crypto isn't some sci-fi fantasy anymore. Plenty of chains and indie spots have already made it part of the daily grind. At Starbucks, for example, you can grab a Bitrefill gift card and cover your caramel macchiato with Ether or Bitcoin.

The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to "legally eligible entities" if enacted—and that the devil is in those details.

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