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"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

Why these three? Each has strong brand recognition, decent liquidity and different strengths: BTC as the store-of-value, ETH with its smart contract ecosystem and XRP with fast settlement and cross-border payments. Together, they cover what businesses need: trust, functionality and speed.

"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on

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Monday.

Japan's new Prime Minister, Sanae Takaichi, announced a package of economic stimulus measures on Tuesday to ease the impact of inflation on households. The move, some crypto observers said, may drive more capital into Bitcoin.

Cross-border payment is one of the important application scenarios of blockchain technology. The traditional cross-border payment process is complex, involving multiple intermediaries, with long settlement time and high fees. In contrast, cross-border payments based on blockchain technology can realize direct peer-to-peer transactions, greatly simplifying the process, shortening settlement time, and reducing costs. Currently, several countries and financial institutions have begun to try using blockchain technology for cross-border payments. With the continuous maturity of technology and the improvement of regulatory frameworks, blockchain cross-border payments are expected to become the mainstream cross-border payment method in the future.

The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

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