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Financial services, remittances and institutional adoption

Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

The latest shift in sentiment came after several key regional lenders, including Truist Financial, Regions Financial and Fifth Third Bancorp, reported lower provisions for credit losses than anticipated. The results offered relief to markets following Thursday's rout, when the S&P; Regional Banks Select Industry Index fell 6.3%, led by Zions Bancorporation and Western Alliance Bancorp after both

disclosed loan losses stemming from fraud in distressed commercial mortgage funds.

Coffee shops and small eateries

Fed Reserve interest rate cut probability. Source: CMEGroup

“The tax rules surrounding crypto are quite complex and there’s now a volume of people who are trading in crypto and not understanding that even if they move from one coin to another it triggers capital gains tax,” Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

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