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Coinbase app ranking in the US App Store: Finance. Source: The Block

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are

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expanding their presence in the digital asset space.

Derivatives can reveal early clues. When perpetual funding turns deeply negative (shorts paying longs) into the dip, the short side is overcrowded, creating the perfect setup for a sharp reversal.

The agency opened a comment period in August, which closed on Tuesday.

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

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