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Asked whether mining operations would simply relocate to more crypto-friendly states, Puckrin said it would be “the obvious answer,” as moving will be easier and cheaper than “trying to comply with punitive regulations, and there are still plenty of much friendlier options within the U.S.”

Bitcoin's price recently stood at \$108,200, down nearly 3% over the past day, according to crypto markets data provider CoinGecko. BTC hit a new high of \$126,080 at the start of the month before tumbling last week as investors liquidated over \$19 billion in crypto futures positions liquidated.

The chart below reveals that spot demand, measured by the Apparent Demand metric, has been declining at a 30-day rate of 111,000 BTC.

Nasdaq-listed fintech firm Zeta Network Group has entered into a \$231 million private placement funded in Bitcoin or SolvBTC, a wrapped Bitcoin-backed token issued by Solv Protocol.

BlackRock CEO Larry Fink has once again reiterated cautious approval of crypto investments and walked back previous comments he made in October 2017 about Bitcoin being an “index of money laundering.” Speaking with CBS on Sunday, Fink said that “I did say Bitcoin, because we were talking about Bitcoin then, was the domain of money launderers and thieves.” “But you know, the markets teach you, you have to always relook at your assumptions. There is a role for crypto in the same way there is a rol...

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

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