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The proposed legislation, known as the STREAMLINE Act, would raise the Bank Secrecy Act's reporting thresholds for the first time since its creation more than 50 years ago.

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

Bitcoin was recently trading for \$111,985 per coin, according to CoinGecko data, unmoved over 24 hours. The coin has also barely budged over a seven-day

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period, but it hit a new high of \$124,128 in August.

Asset manager Franklin Templeton, DBS Bank and Ripple signed a memorandum of understanding in September to launch tokenized trading services on the XRP Ledger (XRPL) built on stablecoins and tokenized money market funds.

Gold's ongoing volatility came weeks after Deutsche Bank's macro strategist Marion Laboure observed a set of parallels between gold and Bitcoin, which could potentially make the crypto asset an appealing store of value.

In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

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