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The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

"We have seen that a number of companies have had success with a crypto strategy," the spokesperson said. "A number of our friends and supporters felt we should engage in that area as well. The board decided to start a conservative approach on this and test waters by buying some Bitcoin and Trump coin."

Cryptojacking, per the DOJ's 2024 definition, is a form of cybercrime where an unauthorized individual or party "uses someone else's computing resources to

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mine cryptocurrency, such as Bitcoin or Ethereum," by leveraging a victim's hardware.

Such a scale makes SMSFs a crucial component of household wealth for Australians.

"If we get a biz cycle downtown, like 2001 or 2008, it will test how BTC trades. Will it drop like tech stocks or will it drop like gold?"

Meanwhile, Turkish regulators have responded to growing adoption of crypto by expanding their watchdog powers. And the rising adoption of stablecoins in Asia has been at the center of a political stalemate in India.

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