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"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on Monday.

"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

"This redistribution is quite unique," he said. "We've already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this

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usually happened only once."

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

But one token stands out: BNB, formerly known as Binance Coin, is up 24% in the past month and flashing technical signals that suggest either a moonshot to \$2,000 or a face-melting correction is imminent.

"Ondo's launch of Global Markets is impactful because it delivers on tokenization where many earlier efforts fell short," Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt. "The platform brings more than 100 U.S. stocks and ETFs onchain, the widest asset range by far held by U.S.-registered broker-dealers, and enables 24/7 trading. "This combination of regulated backing and seamless blockchain access addresses the regulatory, liquidity, and interoperability hurdles that limited previous attempts at tokenized securities."

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