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Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

Pro-crypto lawmakers have demanded immediate action to prevent large banks from blocking Americans' access to digital asset platforms and other financial services.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect

in 2023, to advertise or provide services to residents.

Spot Ethereum ETF flows table. Source: SoSoValue

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

It's worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

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