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By offering regulated and user-friendly investment products, Grayscale allows investors to gain exposure to cryptocurrencies without the challenges of managing wallets, operating nodes or dealing with validator risks. Through staking-enabled offerings like the Grayscale Ethereum Trust (ETHE) and Grayscale Solana Trust (GSOL), Grayscale has integrated the yield-generating features of blockchain networks with the regulatory and custodial standards of traditional finance.

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

The letters, known as "nudge letters," are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

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"We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules."

The emergence of corporate L1s changes the liquidity map. If Stripe's Tempo gains traction with merchants, you'll see predictable, high-volume flows, which is great for low-risk, yield-capture strategies. The volatility and the asymmetric opportunities will still be in the permissionless frontier, however, where protocol changes, governance shifts, or market narratives can swing valuations overnight.

Derivatives traders are expecting a slightly more optimistic outlook for Bitcoin in September despite macroeconomic uncertainty and seasonality odds, with experts indicating muted downside volatility.

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