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The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

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Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to be used “trustlessly” as collateral for loans on Ethereum.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

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