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The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

His remarks come as the banking industry has spent months demanding Congress close loopholes in the GENIUS Act, the nation's first major stablecoin legislation signed into law in July.

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer's

cloud servers.

At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

SetsEther is down 13.31% over the past 30 days. Source: CoinMarketCap

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

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