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Traders betting against Bitcoin's rise have been burned over the last 24 hours, with \$153 million worth of Bitcoin shorts wiped out during that span according to CoinGlass. Overall, \$499 million worth of crypto positions have been liquidated over the last day, with shorts making up \$294 million worth of them.

The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

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"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.

Gold's rally appears to have stalled after hitting an all-time high of around \$4,380 per ounce on Friday, given it has dropped 2.90% ever since. Still, the precious metal was up by over 62.25% year-to-date.

Both bills pursue identical goals as they require crypto mining companies to pay into New York's Energy Affordability Programs based on their electricity consumption.

The flippening has been an ongoing debate for years

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