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Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

That includes analyst Pat, who predicted a "generational bottom" for Bitcoin, citing its performance relative to gold over the past four years.

Blue Origin and Lockheed Martin are expected to bid for the same contract, as SpaceX's main competitors.

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He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

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FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector's largest asset managers under its institutional brokerage platform.

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