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Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia “need to openly support such innovations.”

The company’s stock tokens mirror the prices of publicly traded US securities but don’t represent direct ownership of the underlying shares. Instead, they are structured as blockchain-based derivatives regulated under MiFID II (Markets in Financial Instruments Directive II), according to the company.

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It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

“The age of financial magic is ending for Bitcoin treasury companies,” stated 10x Research analysts in a report shared with Cointelegraph on Friday.

In Australia, the ASX bars listed companies from keeping over half of their assets in cash or cash-like holdings, effectively ruling out DAT pivots.

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