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The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

“We can build, or architect, or code cyberspace to protect values that we believe are fundamental. Or we can build, or architect, or code cyberspace to allow those values to disappear. There is no middle ground. There is no choice that does not include some kind of building. Code is never found; it is only ever made, and only ever made by us.”

“Currently, sentiment is in the extreme bearish zone, similar to stress points seen in 2024, and April 2025, the analyst said, adding:

Leading the change is BlackRock’s iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock’s head of digital assets.

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