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In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

Wall Street and the crypto world have long operated in separate spaces. While Wall Street was defined by traditional finance and clear regulatory norms, the

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crypto industry evolved around decentralized systems and shifting regulations. That divide is now narrowing, thanks to the launch of the first publicly traded investment vehicle dedicated to staking cryptocurrency.

To lead the initiative, the company appointed Jeffrey Thomas as senior vice president of AI data centers, CleanSpark announced on Monday.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

The US dollar's hegemony is over, as evidenced by China's recent announcement of export controls on rare earth minerals, a critical component in electronics manufacturing and military defense applications, according to analyst Luke Gromen.

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