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Asked whether mining operations would simply relocate to more crypto-friendly states, Puckrin said it would be “the obvious answer,” as moving will be easier and cheaper than “trying to comply with punitive regulations, and there are still plenty of much friendlier options within the U.S.”

“I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go,” Miller told Decrypt.

A group of US senators led by Senate Banking Committee Chair Tim Scott (R-S.C.) has introduced legislation to modernize the Bank Secrecy Act, the foundation of the country's Anti-Money Laundering (AML) framework.

Analysts split over record crypto liquidation

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

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