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As lawmakers propose broader financial regulation, industry groups are increasing their policy engagement.

However, market conditions remain choppy with digital asset investment products seeing \$513 million in outflows last week following a Binance liquidity cascade on October 10 that triggered nearly \$20 billion in liquidations, including roughly \$16.7 billion in long positions, according to a CoinShares report.

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers,

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Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

"Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way."

Grayscale's role in crypto institutionalization

A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information in banking, medical and military applications. Encryption is the core component that makes digital assets and peer-to-peer finance possible.

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