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"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."

In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

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Prediction Markets Hit All-Time High of \$2 Billion in Weekly Volume

According to the CME FedWatch tool, the probability of a Federal Reserve interest rate cut now stands at 96.7% for a 25-basis-point reduction. A cut in interest rates generally signals more liquidity entering the system, reducing borrowing costs and supporting risk-on sentiment across asset classes, including cryptocurrencies like Bitcoin.

Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

Coinbase app ranking in the US App Store: Finance. Source: The Block

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