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The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

Miller attributes this to the Australian “larrikin spirit” at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market’s immaturity.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them

up to purpose.

Bear market timing

But despite the optimism around BNB, the world's largest crypto exchange by trading volume has faced backlash from users in recent weeks over its performance during the market crash.

Bitcoin has jumped by almost 4% during gold's correction period, recovering from its worst level in four months near \$103,535. Its RSI reading is also at its lowest since April, mirroring a bottom structure that preceded a rebound of 60% or more in the past.

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