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Kraken attributes the shift to the country being "more densely populated with professional traders than other regions" it operates in.

Gwart, another popular crypto influencer, likened Feist's career shift to the notion of environmental activist Greta Thunberg accepting a position at oil giant British Petroleum.

However, the catastrophic losses of models like Gemini highlight the significant risks that make financial institutions wary. A primary concern is the "black box" nature of these systems, where the reasoning behind a trade is often opaque and

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unexplainable. This lack of transparency is a major hurdle for regulatory compliance and risk management, as establishing trust in a model's decisions is a critical and ongoing effort.

Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

The 15,959 BTC were moved to four new wallets from addresses blacklisted by Treasury last week. At writing, the value of the tokens exceeds \$1.72 billion.

One of the key takeaways from the State of Crypto report is that stablecoins are becoming what a16z calls a "global macroeconomic force." The report notes that more than 1% of all US dollars now exist as stablecoins on public blockchains.

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