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App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

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Web3 consumer firm Rekt Brands sold its 1 millionth can of its Rekt Drinks sparkling water on Friday, surpassing its first major milestone with the sold-out drop of its "Moon Crush" flavor—a peach raspberry-flavored collaboration with payments infrastructure firm MoonPay.

If the price breaks above resistance while funding spikes and OI balloons, treat the breakout as suspect until the level is retested and holds. After the initial pop, healthy signs include funding cooling off and OI rebuilding on the retest. If, instead, open interest unwinds and price slips back below the level, the breakout likely failed.

BTC/USD daily chart. Source: TradingView

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