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As crypto prices slide on Thursday morning, odds are shifting on Myriad's prediction markets as predictors sway odds in favor of lower price targets for Solana and Bitcoin. Over \$40,000 has been put up against predictions on the major crypto assets' next moves.

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

US-based crypto exchanges like Coinbase and Kraken are also required to comply with the Bank Secrecy Act.

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.

Chainalysis attributed Russia’s surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

Bitcoin, the first cryptocurrency, was designed to disrupt mainstream financial institutions and give financial power back to individuals.

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