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"Bitcoin was easy because it's the gold standard for crypto," the continued. "We believe Trump coin is undervalued, considering that it's the coin backed by the President of the United States, who is not only popular in the United States but a global figure respected and followed all over the world."

That may not seem like a significant supply shock in today's Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi's sales represented about 0.26% of the asset's total value.

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And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

In July, a federal judge paused the lawsuit, granting the CFPB's request for time to reconsider the rule under Section 1033 of the Dodd-Frank Act.

New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

The stablecoin has been criticized by the European Union for being used as a tool for sanction evasion by Russia. The US government has also linked A7A5 to Grinex, the successor of Garantex, which was allegedly involved in money laundering and ransomware attacks with \$100 million in transactions related to illicit activities.

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