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BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

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The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

The deal arrives as the crypto industry witnesses “a powerful convergence between digital assets and traditional financial markets,” Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

Bitcoin this year has surged off the back of pro-crypto President Trump's election win and subsequent inauguration. Since taking office, the Republican, who campaigned on a ticket to help the industry, has pushed digital asset-friendly policies, including plans for a strategic Bitcoin reserve.

The company's stock tokens mirror the prices of publicly traded US securities but don't represent direct ownership of the underlying shares. Instead, they are structured as blockchain-based derivatives regulated under MiFID II (Markets in Financial Instruments Directive II), according to the company.

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