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Grayscale's introduction of staking-enabled funds marks a key milestone shaped by evolving oversight and growing market competition. The US Securities and Exchange Commission issued guidance for crypto ETPs in May 2025, clarifying that certain custodial staking activities may operate within existing securities laws when managed through regulated custodians and transparent structures. This development has eased earlier barriers that prevented ETFs from earning onchain rewards.

Crypto market sentiment has also dropped to its lowest level since April, following Friday's historic sell-off, which resulted in over \$20 billion in liquidations on centralized exchanges.

Apps like Flexa's SPEDN wallet, or even reloadable digital gift cards, make it easy to swap tokens for lattes.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

"Bitcoin briefly tested record highs before retreating as traders took profits," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt. "The broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value."

The group claims this demonstrates confidence in Bitcoin's fundamentals and aligns with its goal of developing a Bitcoin-centric institutional finance platform that combines treasury management, liquidity aggregation, and mining operations within a regulated framework.

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