

## okex pros and cons

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A recent US Securities and Exchange Commission (SEC) rule change has accelerated this transition. The adjustment allows for “in-kind” creations and redemptions in spot Bitcoin ETFs, enabling authorized participants to exchange Bitcoin directly for ETF shares without requiring a taxable sale.

He added that US political turbulence has deepened the cautionary mood. “The erosion of trust in policy stability is pushing capital toward defensive plays,” Liu noted.

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

“True Retail Accounts Long% is getting high among quite a few coins, noting percentile readings of 94% for Bitcoin, 90% for Ether, and 86% for Solana.”

“The Federal Reserve's September meeting is a dominant macro catalyst,” he said, alluding to the September 16 and 17 Federal Open Markets Committee meeting. “With a potential US rate cut on the horizon, liquidity conditions could ease, increasing demand for risk assets and potentially boosting Bitcoin by 5-10%.”

“The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model,” he said in a follow-up X post on Monday.

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