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The Crypto Fear & Greed Index. Source: Alternative.me

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

The company's board of directors approved the plan, which will see it acquire up to \$5 million of the two assets in total over the next year, according to a company announcement on Thursday.

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

Remittance and cross-border payments

CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the “extreme bearish” zone, indicating capitulation or panic among investors.

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