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The pushback comes as hundreds of companies globally have adopted the Bitcoin treasury model pioneered by Michael Saylor's Strategy Inc., which now holds over 640,000 BTC worth approximately \$70 billion.

The ETH monthly futures premium compared to spot markets slipped to 4%, below the 5% neutral threshold. Traders' sentiment had already been shaken by the flash crash on Oct. 10, and the last notable bullish phase was in early February. Ether traders appear increasingly doubtful about the strength of any lasting bullish momentum.

It's also easy to set up. Most major exchanges and wallets now offer recurring buy or "Auto-Invest" options: Just choose your coin, select a weekly or monthly schedule and let the orders run automatically.

If Newsmax used all \$5 million of its approved funds to purchase BTC, it would only be able to obtain around 46 BTC, ranking it outside the top 100, according to BitcoinTreasuries.net.

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

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