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“Dollar dominance is going to be the opportunity of Ethereum,” he said, adding this will be because of “everything becoming...tokenized.”

In late 2022, the company disclosed it was among several firms affected by the collapse of FTX, with a portion of its assets trapped in the now defunct exchange.

Earlier in May, the firm acquired Canadian crypto platform WonderFi in a \$179 million deal, further expanding its global footprint. Robinhood has also been pushing for clearer tokenization regulations in the US, submitting a proposal to the Securities and Exchange Commission for a unified national framework governing RWAs.

The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to "severe volatility risks."

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