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On Tuesday, the agency filed a lawsuit against HTX for promoting crypto services to UK residents, a spokesperson for the FCA confirmed to Cointelegraph. The FCA also said:

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.

Analysts split over record crypto liquidation

Michael Saylor's Strategy experienced a similar "boom-and-bust cycle in its net asset value," which has resulted in a slowdown in Bitcoin purchases, they noted.

For Solv Protocol, the deal marks one of the largest public-market integrations for its wrapped Bitcoin product to date, though the move also limits participation to qualified investors and may dilute existing shareholders.

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

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