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However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams “may still generate meaningful alpha,” they said.

Crypto trades 24/7, with sharp moves as likely on a Sunday night as on a Tuesday morning. In such a continuous market, trying to “pick your moment” is mostly guesswork, which is why many investors prefer a rule that removes the need for perfect timing.

“The tax rules surrounding crypto are quite complex and there’s now a volume of people who are trading in crypto and not understanding that even if they move from

one coin to another it triggers capital gains tax,” Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

House of Doge, the commercial arm of the Dogecoin Foundation (DOGE), announced Monday that it has acquired a majority equity stake in European soccer club U.S. Triestina Calcio 1918.

At the same time, Grewal wants Treasury to publish guidance recognizing and incentivizing decentralized IDs and zero-knowledge proofs as valid forms of customer verification and blockchain analytics clustering for Anti-Money Laundering compliance.

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