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The export controls prompted US President Donald Trump to announce additional 100% tariffs on China, and revealed that China “has a lot more leverage than a lot of the Western commentators are admitting,” Gromen said. He added:

FalconX and 21Shares did not immediately respond to Decrypt’s request for further comment.

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Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

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.

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