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Among the measures Grewal wants Treasury to consider is a regulatory exception under the Bank Secrecy Act for companies using AI and Application Programming Interfaces (API) driven monitoring tools.

Derivatives backdrop: If funding is highly positive or negative and OI is climbing to a level, positioning is crowded. This creates prime fuel for a squeeze in the opposite direction.

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

The continued outflows come amid growing political unrest in the US. On Sunday, as the US government shutdown entered its 18th day, nationwide “No Kings” demonstrations accused the Trump administration of sliding toward authoritarianism.

In a blog post published in August, Grewal wrote that "The Bank Secrecy Act Is Broken. Technology Can Fix It," saying the current compliance system is “rooted in decades-old requirements that reflect paper-based protocols designed for a financial system” where fund transfers take days.

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