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“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.

Bitcoin’s current weakness can also be linked to the US equities market. Macroeconomic analyst Jesse Colombo said that Bitcoin’s 92% correlation with the Nasdaq makes it a “leveraged play on tech stocks.” This was on display last Friday when the S&P; 500 fell 2.7%, the Dow Jones 1.9%, and the Nasdaq 100 Composite over 4.2%, their sharpest daily drops since April, dragging Bitcoin down

alongside them.

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From Times Square in New York to Portland and Los Angeles, crowds chanted "Resist Fascism" and "We the People Rule," according to a report from Politico.

It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

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