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US senators are exploring updates to crypto tax policy, including exempting small transactions from taxation and clarifying how staking rewards are treated.

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at $4,000 on Tuesday, signaling the start of a significant breakdown.

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Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over $83 billion in assets under management.

Related: Ripple taps Absa to bring bank-grade crypto custody to South Africa

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp, short-lived moves.

On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an AI-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers? Is this working? Yay."

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