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In the letter penned by chief legal officer Paul Grewal, dated Oct. 17 and shared to X on Monday, he argued money laundering schemes have become increasingly sophisticated through the use of advanced technologies, and law enforcement needs to follow suit to counter them.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

As Cointelegraph reported, bulls will have to drive the Ether price above the \$4,000-\$4,300 supply zone to signal the start of a new uptrend.

Among major layer-1 tokens, he singled out Solana for its standout potential. “Solana remains one of the most interesting assets among major altcoins,” Verbitskii noted, citing its strong fundamentals. “If the current market momentum holds, a move toward the \$300 to \$400 range by year-end looks realistic.”

While Tesla hasn’t sold most of its Bitcoin holdings, the carmaker has yet to comment on reinstating Bitcoin payments, as Musk previously pledged to do if the mining network’s use of renewable energy expanded.

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