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The upbeat earnings helped the S&P; Regional Banks Index claw back losses, with Zions Bancorp rebounding over 6%, Truist Financial rising 2%, and Western Alliance up 1.6% in early trading.

Favorable setup for Bitcoin

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

Regulatory uncertainty remains a key issue for staking-enabled products. Unlike fully registered ETFs under the Investment Company Act of 1940, Grayscale's ETHE and ETH are structured as ETPs with different investor protections and disclosure requirements. GSOL, still traded over the counter, is awaiting regulatory approval for uplisting, creating uncertainty about its long-term status and oversight. Future policy changes or stricter SEC enforcement could further complicate the model or limit staking within regulated funds.

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

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