Trump Outlines a US Strategic Reserve Ahead of a Crypto Summit

President Trump promised on Sunday, March 2 that the US was moving forward with the creation of a US "strategic reserve" in cryptocurrencies. An idea already mooted on several occasions since his election swing in favour of these assets in 2024, but for which the president has now given the first concrete details. According to Trump, this US reserve will be made up of "valuable cryptocurrencies." Among them: XRP, SOL and ADA, mentioned in an initial message. Trump then added that "obviously" Bitcoin and Ethereum, the most well-known cryptocurrencies, will also be part of this stockpile, but did not provide any details of how it would be structured, valued or managed by the US administration. This comes ahead of Trump's first "crypto summit" in Washington, scheduled for March 7, to bring together business leaders and investors from the sector

BlackRock Adds its IBIT Bitcoin ETF to Alternative Asset Model Portfolio

BlackRock has added a 1% to 2% allocation of the iShares Bitcoin Trust (IBIT), the fund issued by the asset manager that holds Bitcoin, to one of its model portfolios that allows for alternative assets. This marks the first time BlackRock has included IBIT in any of its models, a move that could signal broader institutional adoption of bitcoin. BlackRock's model portfolios manage around US$130 billion, and while this is a smaller allocation, it could influence advisors and platforms that follow these models.

Saylor's Strategy Buys More Bitcoin

On February 24, Strategy, formerly MicroStrategy, acquired 20,356 BTC for nearly US$2 billion, bringing its total holdings to 499,096 BTC, which is roughly 2.3% of Bitcoin's supply. The purchase was financed via a zero-coupon convertible note offering, continuing the company's accumulation strategy using debt and equity offerings. While Bitcoin acquisitions have significantly boosted Strategy's market capitalization, it hasn't come without criticism, and many market observers are questioning the long-term sustainability of its aggressive investment approach.

The Largest Theft in History

On February 21st approximately US$1.46 billion in crypto assets were stolen from Bybit, a Dubai-based exchange. Initial reports suggest that malware was used to trick the exchange into approving transactions that sent the funds to the thief. This is by the far the largest crypto heist of all time, dwarfing the US$611 million stolen from Poly Network in 2021. In fact, this incident is almost certainly the single largest known theft of any kind in all time, a record previously held by Saddam Hussein, who stole US$1 billion from the Iraqi Central Bank on the eve of the 2003 Iraq War. The theft has been attributed to North Korea, who have stolen over US$6 billion in crypto assets since 2017, with the proceeds reportedly spent on the country's ballistic missile program.

SEC Drops Uniswap Labs Investigation, Signals Shift to Crypto-Friendly Regulation

The investigation, launched in 2021, centred on whether Uniswap operated as an unregistered securities exchange and if its UNI token constituted an unregistered security. It escalated in April 2024 when Uniswap received a Wells notice, signalling potential charges. The SEC's decision to drop the case follows similar closures involving Coinbase, Binance, Gemini, Robinhood Crypto, and Opensea. The shift coincides with leadership changes at the SEC. Former Chair Gary Gensler, known for aggressive enforcement, resigned in January 2025. Acting Chair Mark Uyeda has prioritized clearer crypto guidelines, launching a task force to address regulatory ambiguity.

Venture Capital Funding Surges to US$1 Billion

Venture capital funding in the cryptocurrency space surged by 14% from January, reaching a robust US$951 million spread across 98 deals, a clear sign of escalating institutional interest. The influx of institutional money points to a belief in crypto's enduring value, with investors focusing on long-term opportunities in blockchain technology and decentralized finance. This funding boom contrasts sharply with the month's volatility, fuelled by external pressures like Trump's tariff plans and a lack of immediate market catalysts, suggesting that institutions are prioritizing strategic positioning versus reacting to short-term chaos. It's a bold vote of confidence in a sector navigating both promise and peril.