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## Bitcoin Soars After Trump's Win: What Regulatory Changes the Crypto Industry Can Expect

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### Article Content:

The cryptocurrency market has witnessed a significant surge following the victory of **Donald Trump in the US Presidential Election**. Bitcoin, the world's largest cryptocurrency, surpassed the \$87,000 mark for the first time. The rally is largely attributed to expectations that Trump's upcoming administration will take a more "crypto-friendly" approach, offering regulatory support for the industry, especially in the United States. Other cryptocurrencies and crypto-related investments also rallied in the wake of Trump's election win.

Trump, who was a crypto critic earlier, changed his mind and embraced cryptocurrencies during this year's presidential race. He has pledged to make the US "the crypto capital of the planet" and create a "strategic reserve" of bitcoin. His campaign started accepting donations in cryptocurrency and he engaged with fans at a Bitcoin conference in July. Additionally, he launched World Liberty Financial, a new cryptocurrency trading venture in partnership with his family.

As per CoinmarketCap, Bitcoin touched an all-time high of \$89,956.88 on Tuesday. It has surged nearly 25 per cent in the last one week. In the last one, year, the cryptocurrency has surged over 135 per cent.

### Hopes for Clearer Regulations Under Trump

The crypto industry has long advocated for clearer and more favourable regulations. There are expectations that the upcoming administration will take steps to align with the pro-crypto stance he outlined during his campaign.

Edul Patel, CEO of Mudrex, says campaign pledges, such as creating a national Bitcoin reserve, have boosted the sentiment within the crypto community.

Balaji Srihari, business head at CoinSwitch, says the current upward momentum reflects a broader market response to recent political shifts and macroeconomic trends. The election

of **Donald Trump as US President** has lifted the regulatory weight from the industry.

"We now have large institutional investors accumulating Bitcoin and offering it as an asset to customers in the form of exchange-traded funds (ETFs), a positive regulatory environment, and several innovative projects ready for take-off. It's the perfect setup for a bull cycle," Srihari added.

The crypto industry is anticipating a positive movement toward clearer regulations, which would provide stability and support the growth of the industry. Previously, Trump had pledged that, if elected, he would remove Gary Gensler, the chairman of the Securities and Exchange Commission (SEC), who has led the US government's crackdown on the crypto sector and consistently called for increased oversight.

**Shravan Shetty, managing director at Primus Partners, says there is an expectation for a more accommodative approach from the SEC, with individuals who hold favourable views on crypto potentially being appointed to key positions.**

With 30-40 per cent of Americans engaged in crypto, the regulatory clarity promised under his administration could drive further adoption and solidify the US as a global crypto leader. "As the US formalises its crypto policies, other countries like India are likely to accelerate their regulatory efforts. With India's Financial Intelligence Unit already preparing a crypto consultation paper, Trump's influence could speed up the process, positioning crypto as a mainstream asset," Patel says.