Trump's new crypto token jumps ahead of his inauguration



Donal Trump file pic

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Trump to hold DC rally day before inauguration

U.S. President-elect Donald Trump arrives to attend a rally the day before he is scheduled to be inaugurated for a second term, in Washington, U.S., January 19, 2025. REUTERS/Carlos... Purchase Licensing Rights, opens new tab Read more

SINGAPORE, Jan 20 (Reuters) - Donald Trump's newly minted cryptocurrency soared on Monday to top $9 billion in market value, drawing in billions in trading volume just hours ahead of the U.S. President-elect's return to the White House.

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That beat all previous ETF launches.

Trump had on Friday launched the digital token branded with an image from his attempted assassination in July, expanding his cryptocurrency interests that already include World Liberty Financial.

Even cryptocurrency community participants were surprised by the launch of Trump's meme coin.

"While it's tempting to dismiss this as just another Trump spectacle, the launch of the official Trump token opens up a Pandora's box of ethical and regulatory questions," said Justin D'Anethan, an independent crypto analyst based in Hong Kong.