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Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

Grok used these insights to flip its previous short position into a long investment, resulting in a 500% portfolio gain within the first day of the competition, said Jaz Azhang, founder and CEO of Al company Stealth, in an Oct. 11 X post.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

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Al chatbots DeepSeek and Qwen3 Max, both developed in China, led the ongoing crypto trading experiment on Wednesday, with the former being the only Al model to generate a positive unrealized return of 9.1%.

Meanwhile, other state pension funds have increased their crypto exposure, with Michigan's state pension tripling its Bitcoin ETF holdings to \$11.4 million in Q2, Wisconsin's Investment Board holding over \$387 million in Bitcoin ETF shares, and Florida's retirement system maintaining 240,026 Strategy shares worth \$97 million.

Galaxy Digital reported strong third-quarter earnings, driven primarily by higher trading activity and continued expansion in asset management, signaling steady institutional interest in crypto-focused financial services.

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