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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 AI company Stealth, in an Oct. 11 X post.

What the CEO did confirm, however, is that LimeWire plans for there to be a physical event of some kind and that crypto will definitely play a role in the festival's new chapter.

SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

Bitcoin Could Reach \$135,000 Soon: Standard Chartered

"An October rate cut will have markets taking flight, with crypto and ETFs seeing liquidity flow and sharper moves," Vincent Liu, chief investment officer of the Taiwan-based company Kronos Research, told Cointelegraph.

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

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