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Bitcoin vault liquidation schematic. Source: Babylon Labs

"We must collectively govern the integration of transformative tools like AI, which, powered by the immutable transparency of the blockchain, can finally move AML past the problem of low-value, static data," Fabiano said, calling the evolution "an opportunity, not a constraint" essential to securing a credible, compliant financial ecosystem.

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

Users on the Myriad prediction market, developed by Decrypt's parent company Dastan, accurately predicted that Bitcoin would hit \$125,000, placing odds above 90% on Friday. At the moment, users on Myriad also believe Bitcoin will outperform Ethereum, the second largest crypto asset by market cap, in the month of October.

A 2022 class-action lawsuit against Musk accused him of manipulating the price of DOGE through media appearances and social media posts.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire's relationship with the cryptocurrency industry has been complicated.

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