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By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

Bitcoin's rise also comes as gold and U.S. stocks jump on hopes that the Federal Reserve will cut interest rates again this month. The central bank has been under pressure from President Donald Trump to lower the cost of borrowing this year.

BlackRock's Bitcoin ETF sees \$3 billion in whale conversions

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

Crypto has already been part of civil unrest and falling confidence in the economy in Kenya.

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