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But there's other big market players to consider, like Bitcoin treasury companies, according to Rick Maeda, a research analyst at Presto Research. He's especially interested in ones like Japan's Metaplanet, which has sworn off ever selling its BTC stash.

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021,

companies were forced to move elsewhere to set up their operations.

The New York-based firm, which debuted GalaxyOne this month, is positioning itself as a competitor to retail-focused platforms like Robinhood and Coinbase, and it said that its platform reached a record \$17 billion in assets in the third quarter, up 70% quarter-over-quarter.

The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

XAI's Grok 4 managed to accurately time the market's local bottom before the recovery rally.

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