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In a blog post published in August, Grewal wrote that "The Bank Secrecy Act Is Broken. Technology Can Fix It," saying the current compliance system is "rooted in decades-old requirements that reflect paper-based protocols designed for a financial system" where fund transfers take days.

The most significant breakthroughs in DeFi happened because anyone could plug into anyone else's contracts without asking permission. That's harder to do in a corporate-controlled L1 with guardrails. If you can offer true composability, you'll attract the builders they can't.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Elkaleh said both platforms are expanding "beyond sports," tapping into real-world events like politics and macroeconomics, and evolving into "real-time sentiment tools."

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.

BNB hit all-time high despite criticism

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