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New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

The first week of October delivered a strong performance for the crypto market, with Bitcoin setting record highs and the layer-1 sector leading the charge among altcoins.

DAT bubble bursting?

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In a post on Sunday, the Ethereum core dev, who goes by “Fede’s intern” on X, argued that while Paradigm has “created valuable things for the community,” he is worried about the growing influence of a venture fund whose ultimate goals are driven by profit and influence.

Prediction markets are hotter than ever, with Polymarket and Kalshi already combining for over \$4.63 billion in trading volume across the first 23 days in October — smashing last month’s previous record of \$4.17 billion, DefiLlama data shows.

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.

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