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It is also 1.5 times larger than the market capitalization of the “Magnificent 7” largest tech companies on the planet, Nvidia, Microsoft, Apple, Alphabet, Amazon, Meta and Tesla, whose combined market capitalization is just around \$20 trillion.

Paradigm first announced plans for the payments-focused blockchain network in September, citing a “growing need for optimized infrastructure” that scales for global payments.

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Since then, North America has become the most dominant player in the Bitcoin mining space.

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Traders who wait for confirmation look for above-average volume and a strong candle close to validate the move. Without those signals, the risk of a trap rises sharply.

"If I remember correctly, he went on a rampage posting several 'Floki as X CEO' tweets and memes shortly after, and was even excitedly talking about how it's cool that his dog was running Twitter on mainstream TV," pseudonymous trader Bonk Guy wrote on X. "[It] would be ironic if we get a repeat! Time is a flat circle, as they say."

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