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The crypto market is riding high as “Uptober” delivers on its historical promise. Bitcoin hovers near a new all-time high, Ethereum pushes toward $4,500, and altcoins are catching fire.

“Gold added over $300 billion to its market cap today,” said crypto analyst Sykodelic on Thursday. “It’s been adding an entire Bitcoin market cap in one week.”

Blockchains created and controlled by corporations will eventually die, as users won’t want a chain controlled by a central entity, according to Eli Ben-Sasson, co-founder and CEO of blockchain company StarkWare.

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Meanwhile, analyst “Merlijn the Trader” observed that the M2 global money supply was surging, gold is ripping, but Bitcoin is sleeping.

President Donald Trump's embrace of crypto, paired with his return to the White House, has fueled enormous profits for his family—north of $1 billion to date, his son Eric Trump said.

"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins are still likely to be adopted even in the absence of yield—as return of capital matters more than return on capital," wrote Standard Chartered Global Head of Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

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