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Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

Sports betting commanded the highest share at \$414.7 million last week, surpassing political markets despite election-related activity.

The exchange has now called for establishing regulatory safe harbors under the Bank Secrecy Act for firms responsibly deploying AI to improve compliance programs, with conditions focusing on governance and outcomes rather than forcing a one-size-fits-all model.

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