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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

"Ultimately, by decoupling energy infrastructure from mining, HUT will increase its financial flexibility and put itself in a stronger position to execute on growth opportunities at scale while preserving upside exposure to bitcoin through a 64% stake in American Bitcoin," the note read.

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Users on the Myriad prediction market, developed by Decrypt's parent company Dastan, accurately predicted that Bitcoin would hit \$125,000, placing odds above 90% on Friday. At the moment, users on Myriad also believe Bitcoin will outperform Ethereum, the second largest crypto asset by market cap, in the month of October.

Treasury initially published the request in the Federal Register in August.

The immediate-term direction now hinges on Friday's upcoming Non-farm Payrolls report. A bullish jobs report would most likely just limit the "red September" damage, according to Dawson, rather than spark a major rally.

By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

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