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One of the most recent notable plays includes the incubation of a competing layer-1 blockchain, Tempo, in partnership with fintech giant Stripe.

According to the CME FedWatch tool, the probability of a Federal Reserve interest rate cut now stands at 96.7% for a 25-basis-point reduction. A cut in interest rates generally signals more liquidity entering the system, reducing borrowing costs and supporting risk-on sentiment across asset classes, including cryptocurrencies like Bitcoin.

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

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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.

Milei has distanced himself from Libra, but crypto research firm Nansen said that traders lost \$251 million on it, leaving what Haines views as a novel canvas for fiction.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire's relationship with the cryptocurrency industry has been complicated.

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