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"The bill ensures that the companies driving up New Yorkers' electricity rates pay their fair share, while providing direct relief to families struggling with rising utility costs," Senator Krueger said in a statement when S8518 was introduced.

But October—dubbed Uptober by traders—has started with a bang. Nine out of the past 10 years have been strong for the cryptocurrency.

That said, their X account has less than 900 followers and their Telegram group just over 1,000.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

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The researchers used Metaplanet, the fourth-largest Bitcoin treasury firm, as an example, as the company effectively transformed a market capitalization of \$8 billion, supported by just \$1 billion in Bitcoin holdings, into a \$3.1 billion market cap backed by \$3.3 billion in BTC.

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