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In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

Top traders long-to-short at derivatives exchanges. Source: CoinGlass

Chinese artificial intelligence models are outperforming their United States counterparts in cryptocurrency trading, according to data from blockchain analytics platform CoinGlass, as competition between leading generative AI chatbots intensifies.

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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