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"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan

Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity.”

Part of traders’ unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

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Source: Faryar Shirzad

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