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A similar pattern is now unfolding in October, increasing the likelihood of a deeper decline in the coming days or weeks.

In September, Strategy said that it bought 7,574 Bitcoin. So far this month, Strategy has purchased 387 Bitcoin, which is on pace for a 94% sequential decrease.

For many crypto holders, the first real test is whether you can spend BTC, ETH or XRP like cash: a cup of coffee, a sandwich or groceries. XRP tends to lag behind BTC and ETH when it comes to everyday purchases: Fewer small shops accept

XRP directly, as its strength usually shows in back-end or cross-border payments rather than point-of-sale in cafes.

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.

He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that Polygon “team up” with Solana or become a layer 2 on the Ethereum-rival network.

The proposed legislation, known as the STREAMLINE Act, would raise the Bank Secrecy Act's reporting thresholds for the first time since its creation more than 50 years ago.

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