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Ethereum Foundation researcher Devansh Mehta also questioned the decision to launch Tempo as a purpose-built blockchain instead of just becoming an Ethereum layer-2 scaling network.

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

In comparison, OpenAI has reached a \$500 billion valuation to become the world's largest startup, Cointelegraph reported on Oct. 2. The company raised a cumulative \$57 billion worth of capital across 11 funding rounds, according to

company database platform Tracxn.

mining company by market capitalization, announced a new strategy to expand into AI data center infrastructure, aiming to diversify its revenue streams and strengthen long-term cash flow potential.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

The next bear market “will be defined by another cycle people forget about,” said Woo on Monday.

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