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Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the first two weeks of October, indicating renewed confidence from large investors.

Qwen3, an AI model developed by Alibaba Cloud, came in second with a 0.5% unrealized loss, followed by Grok with a 1.24% unrealized loss, according to blockchain data platform CoinGlass.

Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

President Donald Trump's embrace of crypto, paired with his return to the White House, has fueled enormous profits for his family—north of \$1 billion to date, his son Eric Trump said.

Crypto markets have remained steady over the weekend, with Bitcoin topping \$109,000 after reclaiming the support-turned-resistance level at \$108,000 and Ether climbing above \$4,000 briefly, but there have been no major attempts at recovery yet as sentiment remains cautious.

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