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Bitcoin. Image: Shutterstock/Decrypt

Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

But October—dubbed Uptober by traders—has started with a bang. Nine out of the past 10 years have been strong for the cryptocurrency.

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The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

Meanwhile, analyst "Merlijn the Trader" observed that the M2 global money supply was surging, gold is ripping, but Bitcoin is sleeping.

Crypto sentiment drops to six-month lows

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