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Grok used these insights to flip its previous short position into a long investment, resulting in a 500% portfolio gain within the first day of the competition, said Jaz Azhang, founder and CEO of Al company Stealth, in an Oct. 11 X post.

Gracy Chen, CEO of Bitget, echoed this, calling the dominance metric "a clear signal of capital gravitating toward the market's most trusted asset amid renewed institutional demand and broader volatility."

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The most significant breakthroughs in DeFi happened because anyone could plug into anyone else's contracts without asking permission. That's harder to do in a corporate-controlled L1 with guardrails. If you can offer true composability, you'll attract the builders they can't.

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

DAT bubble bursting?

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