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He believes this outlook bodes well for a sustained rally through the year's end, noting that "historically, October through December are the most active and bullish months for Bitcoin."

"This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world's game," he added.

"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins are still likely to be adopted even in the absence of yield—as return of capital

matters more than return on capital," wrote Standard Chartered Global Head of Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

And in this, the moral origin of freedom is revealed. Freedom is not a positive quality that can be gained in a vacuum; it is the absence of a negative. The removal of a restraint of any kind is an increase in freedom. And so, for oddballs and sociopaths, a complete absence of government authority, like that which existed in cyberspace in 1999 or decentralized finance in 2016, may be desirable.

This happened as the "fear" sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

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