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Bitcoin's rise also comes as gold and U.S. stocks jump on hopes that the Federal Reserve will cut interest rates again this month. The central bank has been under pressure from President Donald Trump to lower the cost of borrowing this year.

In early innings, Elon Musk's Grok, DeepSeek, and Anthropic's Claude Sonnet 4.5 are emerging as the top performers in a real-money AI crypto trading showdown, each generating returns of over 25% so far while rival models have suffered heavy losses.

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

Bitcoin mining's sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

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