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Bitcoin hints at "generational bottom" as gold dips

Coinbase app ranking in the US App Store: Finance. Source: The Block

Related: 95% of corporate ETH buys happened in Q3 — start of Ether supercycle?

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

The executive did emphasize, though, her confidence that Custodia has already been deemed a "legally eligible entity" by the Fed.

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