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Tether is one of the crypto industry's most profitable companies. The USDT issuer, which posted a \$13 billion profit last year, is reportedly seeking a \$500 billion valuation in talks with potential investors.

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

Prediction markets are hotter than ever, with Polymarket and Kalshi already combining for over \$4.63 billion in trading volume across the first 23 days in

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October — smashing last month's previous record of \$4.17 billion, DefiLlama data shows.

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.

QE refers to central banks purchasing bonds and injecting money into the economy to lower interest rates and stimulate spending during challenging financial conditions.

Strategy's similar situation

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