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Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

China's rare earth mineral export controls prohibit the sale of the critical minerals to the US military industrial complex, which backs the value of the dollar through military force, Gromen told Marty Bent, founder of Truth For the Commoner (TFTC), on Sunday.

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

Asset manager Franklin Templeton, DBS Bank and Ripple signed a memorandum of understanding in September to launch tokenized trading services on the XRP Ledger (XRPL) built on stablecoins and tokenized money market funds.

"I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle," Matthew Nay, a research analyst at Messari, told Decrypt. "If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively."

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