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“I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go,” Miller told Decrypt.

The crypto market is riding high as “Uptober” delivers on its historical promise. Bitcoin hovers near a new all-time high, Ethereum pushes toward \$4,500, and altcoins are catching fire.

Stocks account for nearly 70% of all deployed tokens, followed by exchange-traded funds (ETFs) at about 24%, with smaller allocations to commodities, crypto ETFs and US Treasurys.

In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the first two weeks of October, indicating renewed confidence from large investors.

On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

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