Weekly News Recap

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Top Stories of The Week

Bitcoin Rises as China Stimulus and Multiple Bullish News Fuel Crypto Gains

Crypto News – CoinSpectator

Crypto prices had a strong week, with Bitcoin and Ethereum up 9% and 8%, respectively, over the last seven days. The move was driven by increased odds of Donald Trump, who is seen as the more crypto-friendly candidate, winning the US presidential election. In addition, the spot Bitcoin ETFs continued to see extremely strong inflows, pulling in over $1.2b over just the last four trading days. Lastly, China outlined additional fiscal stimulus that it may embark upon, and commenced on some of its previously-mentioned monetary initiatives.

Donald Trump Takes 19% Lead Over Kamala Harris on Polymarket

CryptoNews

Donald Trump took a commanding 19 percentage point lead over Kamala Harris on the Polymarket US election outcome market. While other prediction markets such as PredictIt and Betfair also peg Trump as the eventual winner, his odds are much less pronounced on other sites, and surveys continue to put the race as neck-and-neck. In addition, some on Twitter believe Trump's rise on Polymarket is due to several whale wallets all tied to one person pushing the market in Trump's direction, though the underlying motivation behind this, if true, remains unknown.

Vitalik Buterin outlines ambitious plans to revolutionize Ethereum’s proof-of-stake system

CryptoSlate

Vitalik Buterin released multiple blog posts this week outlining a potential future for Ethereum that would improve upon the network's speed, security, and decentralization. Vitalik's recommendations, if implemented, could see transaction finality moving from 15 minutes to 12 seconds, the staking requirement be lowered from 32 ETH to 1 ETH, and masking upcoming proposer identities to make it more difficult for attackers to disrupt the network.

Avalanche-Based ‘Off the Grid’ Tops Epic Games’ Free Game Charts

Bitcoin News

Avalanche-based battle royale game Off the Grid reached the top spot among free-to-play games on the Epic Games store earlier this week. Still in early access, the game surpassed established powerhouses like Rocket League and Fortnite. While Off the Grid is still implementing some of its planned blockchain-based features and it remains to be seen if it can sustain the momentum, it has been praised for its gameplay and is certainly one of the more successful web3 game launches.

GOAT Meme Coin ‘Created by Artificial Intelligence’ Surges 12,000% – Is This the Future of Crypto?

CryptoNews

Goatius Maximus, the self-proclaimed first ‘AI meme coin,’ has exploded onto the crypto market this week amidst a jaw-dropping +12,000% surge. Built by Andy Ayrey, Goatius Maximus is the product of a semi-autonomous artificial intelligence bot named ‘Truth Terminal.‘ However, Ayrey since clarified that the bot itself didn’t make the token; it was simply tagged by the original creator in an X post and quickly moved to endorse the coin.

Bitcoin

Craig Wright Says Bitcoin Devs 'Misled the Public' in New $1 Billion Lawsuit

Solv Launches Bitcoin Liquid Staking Token On Solana

Bitcoin trades at discount in Korea destroying historical ‘Kimchi Premium’

Tesla Shifts $765M Bitcoin to Unidentified Wallets, Sparking Debate on Elon Musk’s Strategy

Open Interest on CME Bitcoin Futures Hits All-Time High, Signals Further Bullishness

Bitcoin dominance hits new cycle record of 58.8%, highest since 2021

Bitcoin Miner Sues Local Council To Exhume 8,000 BTC Buried In Landfill

Ethereum

Ethereum Layer 2 Shape Launches Mainnet with Notable NFT Artist Mints

Nearly 70% of institutional investors commit to Ethereum staking – survey

Ethereum’s Pectra fork adds dynamic blob fees to improve L2 scaling

Vitalik Buterin Unveils ‘The Surge’ Roadmap for Ethereum Layer 2

Two builders produce 88% of Ethereum blocks in October, raising concerns

Ethereum validators up 30% in a year, driven by institutional adoption

EigenLayer’s biggest node operator promises revenue-sharing

Base becomes largest Ethereum rollup by total value locked, surpassing Arbitrum

Scroll lists on Binance, sparking debate over centralization concerns

Altcoins

Sam Altman’s Worldcoin Becomes ‘World Network’ as Project Expands Beyond Initial Vision

SEC’s Ripple Appeal Targets Sales, Not XRP Non-Security Status

Ripple Hits Miami, But XRP Army Appears MIA

Stellar ecosystem implements Blockaid security features

deBridge Token Goes Live With DBR Airdropped to 491K Wallets

SEC faces Ripple appeal deadline uncertainty, XRP community speculates

Sui’s Mysten Labs Launches Walrus Data Storage Network On Testnet

Decentralized vacation rental platform Dtravel joins Fetch.ai network

Hamster Kombat founders tout ‘high’ trading volumes, expansion plans and game’s next season as token declines

Solana gets new meme coin trading terminal with Jupiter’s Ape Pro

Ripple CEO says IPO is not a priority but remains possible amid SEC battle

FTM Surges as Sonic Publishes Litepaper

Crypto Degens Baited an Experimental AI Bot Into Promoting a Memecoin. It's Now Up 16,000%.

Dogecoin Pumps Following Elon Musk 'D.O.G.E.' Tweet

Marc Andreessen’s Bitcoin gift to AI bot propels meme coin to $300 million valuation

Memecoins Could See 5x Growth, Reaching $700 Billion Amid Market Optimism

Solana-based Neon EVM adopts ‘network extension’ title

Hyperliquid prepares for HYPE token launch, EVM rollout on mainnet

Cysic enhances Scroll’s ZK rollup efficiency with advanced hardware integration

DBR liquidity bootstrapping gets underway on Jupiter’s launchpad ahead of deBridge token launch

PancakeSwapX launches with zero-fees, gasless swaps on Ethereum, Arbitrum

dYdX launches leveraged perpetuals for Trump election prediction market

Sui Foundation rebuffs allegations of insiders selling tokens worth $400 million

Altcoin Selling Pressure Looms as $500M in Token Unlocks Scheduled This Week

Why Avalanche’s Smart Move Could Send AVAX to $50 Soon!

Scroll Airdrop Allocation Met With Dismay From Farmers

Arkham's Token Soars 16% on Report Sam Altman-Backed Crypto Firm Plans

Derivatives Exchange

Stablecoins

Gold Arrives on 'Digital Gold' as Bitcoin Gets Tokenized Version of the Metal

Stablecoin Adoption in U.S. is Low: Chainalysis Reports

Tether’s USDT reaches 330M wallets from explosive Ethereum L2 and TON network growth

Sei Network Launches FastUSD Stablecoin with Elixir and DragonSwap DEX Integration

PayPal’s PYUSD stablecoin market cap is down 40% from its high above $1 billion in August

UAE Approves In-Principle License to First AED Stablecoin Issuer

Tether Explores Lending Opportunities in the Commodities Trading Sector

Paxos debuts new stablecoin payment platform with Stripe

Ripple Launches New Stablecoin to Accelerate Cross-Border Payments

MiCA-compliant stablecoins take market share of euro-stablecoin sector: Kaiko Research

Ethena Labs Proposes SOL for USDe's Collateral

Crypto Ecosystem

EthOS introduces dGEN1 hardware device for Ethereum onchain interactions

DBS rolls out blockchain-based banking for institutions

Polymarket whale raises Trump odds, sparking manipulation concerns

Base Overtakes Arbitrum By DeFi TVL

Swarm Markets Tokenizes 1 Ounce Gold Bars on Bitcoin Blockchain for First Time

GraFun Starts Labs Division to Boost Memecoin Ecosystem on BNB Chain

Nansen Launches Token and Wallet Tracking Tools for Solana Analytics

Asia Leads Global Crypto Adoption, US Dominates in Volume

How four whales betting $25m on Trump are skewing Polymarket’s election odds

US Presidential Election Tops $2 Billion in Betting Volume on Polymarket

Ostium Labs, a startup building onchain perpetuals markets for traditional assets, launches mainnet

HUMBL issued US patent for blockchain payments technology

Kalshi election betting contracts multiply after court win

SEC Limits, Technical Hitches Combine for Lackluster Trump Token Sale

CoinDesk Buys Crypto Data Provider CCData and CryptoCompare

RWA Tokenization Market Poised to Surge 50-Fold by 2030: Tren Finance

Axelar’s Mobius development stack will be integrated to TON

Conduit sees path to gigagas throughput with new sequencer

Developers Linked to North Korea Helped Develop Cosmos Staking Module, Says Co-Founder

Fuel Labs Launches Ignition Rollup Network, Mainnet Live with 21K TPS

a16z crypto report finds cryptocurrency activity and usage at all-time high

Crypto Firm Copper Hires Former Goldman Sachs Exec as CEO to Lead Strategic Revamp

SingularityDAO, Cogito Finance, and SelfKey unite to launch Singularity Finance, an EVM L2 for AI economy

Securitize Launches USDC Conversions for BlackRock's Digital Liquidity Fund

a16z-backed onchain messaging platform Towns officially launches

Waves founder unveils Units protocol for layer-2 interoperability

Trump-backed WLFI token sale falls short, raising just $5 million in first hour

Cointelegraph partners with WAGMI to gather Web3 pioneers in Miami

Chinese Researchers Reportedly Crack Encryption Algorithms Using Quantum Computer

UK-Based Crypto Firm Ziglu Strikes Deal to Acquire Stake in Gibraltar Competitor: Report

Crypto Neobank Banq's Bankruptcy Case Dismissed by U.S. Judge

Crypto Custodian Copper Appoints Former SEC Advisor Amar Kuchinad as New Global CEO

Trump sets World Liberty token sale date in run-up to presidential election

Gate Ventures, Movement Labs, Boon Ventures to launch $20M crypto fund

MultiBank Sets Up in UAE with MEX Digital’s VARA License for Crypto Assets

NFTs / Gaming / Metaverse

NFT activity on Telegram surged 400% in Q3: Report

Realm of Historia Making History ‘Accessible’ With First NFT Collection

Ethereum Game 'Moonray' Coming to PS5—Without Crypto Features

Jailhouse Block: Elvis Digital Art Collection Will Inscribe on the Bitcoin Network

'Off the Grid' Hex Guide: How to Extract the Most Hexes in the Battle Royale Shooter

Tales Reveals Gaming AI: Enables Users to Build & Play Any Game

GAM3 Awards 2024 finalists revealed including Epic Games Store smash hit Off The Grid

Web3 Watch: Karate Combat announces the launch of its UP L2

Arbitrum DAO member proposes $120 million recall from gaming fund that missed deadlines

This Week in Crypto Games: ‘Off the Grid’ Launches, ‘X Empire’ Airdrop Date, TikTok Gets Tap-to-Earn

Karate Combat Launches Layer-2 Network to License Game Model to Other Sports

Mining

Bitcoin miner MARA warns AI mirrors 2000s internet boom, firms risk overbuilding infrastructure: Bernstein

Google’s nuclear power plan could revolutionize cryptocurrency mining

FalconX unveils service that automatically converts digital assets to dollars for crypto miners

Russia Wants to Tax Crypto Miners on Unrealized Gains

Marathon Digital explores strategic growth with $200 million loan collateralized with Bitcoin

U.S. Bitcoin Miners Reach 29% Global Hashrate with 66% Supermajority, JPMorgan Reports

Morgan Stanley urges CIOs to explore Bitcoin mining stocks amid rising energy prospects

Exchanges

Kraken launches kBTC as competition heats up in wrapped Bitcoin market

WazirX to List Its 240,000 Wallets and Balances as Part of Debt Restructuring

Kraken and Formula 1 Williams Racing Extend Partnership

Coinbase Ending Direct Crypto Paycheck Feature, New Wallet Integration In the Works

Kraken Launches Restaking on Ethereum-Based Protocol EigenLayer

UK, Colombia crypto exchanges linked in TD Bank record fine

Bitget Wallet Climbs to Second Place in Crypto App Rankings, Rivals Binance

HTX Partners with TradingView to Enable Direct Crypto Trading on the Platform

FTX Unstakes $28 Million in SOL, Triggering Fears of Another Selloff

Fairdesk crypto exchange to shut down over regulatory concerns

Investment Mgmt

Spot Bitcoin ETFs Attract $2.11B in Inflows Over Past 5 Days as Interest Remains Strong

Bitwise updates XRP ETF filing with new S-1 submission

CMB Wing Lung Bank Launches Virtual Asset ETF Trading in Hong Kong

Bitcoin ETFs Race Past $20 Billion Milestone in Just 10 Months

WisdomTree Integrates Debit Services with WTGXX RWA Fund

Canary Capital files S-1 application for first spot Litecoin ETF in the US

Grayscale files to convert multi-crypto fund into ETF

STKD launches Bitcoin and gold ETF as ‘debasement trade’ gains traction

Canary Capital files for Litecoin ETF with SEC filing

Monochrome Asset Management Launches Australia’s First Ether-Holding ETF

Grayscale puts DOGE, Worldcoin on list of 35 potential crypto products

Bitcoin ETFs records over $800 million inflows in 2 days, Ethereum remains quiet

Monochrome Asset Management Prepares to Launch Australia’s First Spot Ether ETF on Cboe

Ethereum ETF options listing stalls as SEC pushes deadline to December

New South Korean Regulator ‘Could Speed Up Bitcoin ETF Verdict’

Capital Raises

zkPass raises $12.5 million Series A at $100 million token valuation

Blockchain Capital leads $33 million Series C in African stablecoin exchange Yellow Card

Blockchain Game Developer Azra Games Raises $42 Million in Series A

Opacity Network raises $12 million seed round for ZK-based data verification platform

Utopian City Project for Crypto and AI Leaders Praxis Secures $525M in Funding

Bitcoin-backed stablecoin developer Hermetica raises $1.7 million in seed funding

Binance Labs Invests in Lombard's LBTC, Capturing 40% of Bitcoin LST Market

Blockstream Raises $210M in Convertible Note Financing Round

Blockcast Secures $2.85M to Build Content Delivery Network on Solana

Azra Games raises $42.7 million in Series A, bringing total funding to $68.3 million

Paradigm Execs Unveil Web3 Development Firm Ithica and Ethereum L2

Paradigm Invests $20 Million in Ithaca's Odyssey Testnet for Layer 2 Blockchain Development

Paradigm invests $20 million in Ithaca, a spinoff building a Layer 2 blockchain ‘from the future’

Trad Fi / Tech

PayPal's Venmo Can Now Be Used to Buy Bitcoin and Ethereum via MoonPay

Euroclear Enters Asia with Stake in Singapore’s Blockchain Infrastructure Firm Marketnode

Bitcoin, Ethereum Price Charts Return to Google Search

Stripe in talks to acquire stablecoin-focused fintech firm: Bloomberg

Four Reasons Elon Musk’s Tesla May Have Moved $760M of Bitcoin

Robinhood to Expand Bitcoin and Ether Support to Futures Products

TikTok Faces Allegations of Running Crypto Exchange-Like Operations in UK

Thailand’s oldest bank announces stablecoin remittance services

Regulatory clarity key for banks entering crypto, industry exec says

Boerse Stuttgart Partners with Amazon to Enhance Crypto Offering Capabilities in Europe

FinCEN alleges TD Bank failed to report suspicious crypto activity amid $3 billion money laundering penalty

DTCC Unveils Digital Asset Sandbox

Telegram to Open Local Office in Kazakhstan to Enhance Regulatory Compliance

Deutsche Bank to provide foreign exchange services for crypto market-making firm Keyrock

Bitcoin and Ethereum Price Charts Have Disappeared From Google Search Results

Samara Asset Group shares surge 15% amid push to boost Bitcoin holdings

CBDC

People’s Bank of China reports significant growth in CBDC adoption

China’s CBDC App Records 180 Million Wallets with Transactions of 7.3 Trillion Yuan

Regulatory / Countries

Solana content tokenization grows with Cube listing of Access Protocol following Argentine government partnership

UAE to introduce legal framework for DAOs

16% of Voters Prioritize Pro-Crypto Candidates: Digital Chamber Survey

FBI Arrests Alabama's Eric Council for Hacking SEC's X Account with Fake Bitcoin ETF Approval

South Korean National Assembly to Probe Altcoin AVAIL ‘Price Manipulation’ Case

Kalshi Research Finds 'Widespread Evidence' of Strong Republican Momentum in U.S. Elections

Russian Banks Want to Join Moscow’s Crypto Pilot

ECB makes 25 bps rate cut as inflation drops to three-year low

U.S. Election Betting: Federal Court 'Erred' in Letting Kalshi Launch Prediction Markets, CFTC Says

Cyprus freezes crypto applications ahead of EU-wide MiCA transition

Warren, Deaton spar over crypto in first debate for US Senate seat

Coinbase Accuses SEC of 'Erroneous Denials' in Delayed FOIA Request

Ireland To Draft ‘Urgent’ New Crypto Rules Ahead of EU Money Laundering Crackdown

ESMA Pushes for Stricter Crypto Regulation, Proposing Mandatory Cyber Audits

Italy Reveals 62% Increase in Bitcoin Capital Gains Tax

Elon Musk donated $75M to his pro-Trump super PAC in Q3

Harris beats Biden, lags Trump on crypto policy — Galaxy Research

El Salvador Survey: Only 7.5% of Citizens Use Bitcoin

Seemingly Pro-Crypto Harris Policy Doc Attracts Industry Pushback

Coinbase seeks court ruling for SEC documents on how securities laws apply in ongoing FOIA case

Senator Hagerty unveils stablecoin regulation framework to boost US Treasury demand

Economic instability fuels crypto safe haven boom in Latin America

South Africa’s tax authority warns crypto holders: Declare assets or face audits

Environmental, Social, Governance

Mercy Corps CIO explains how NGOs can integrate blockchain to amplify their efforts

Christie’s Announces Art Auction Supporting UNHCR On Ethereum

RWA tokenization startup Plume Network says it has $100 million in solar assets available to users keen to earn yield

Ripple commits $1M to boost crisis aid with blockchain and RLUSD stablecoin

Vitalik Buterin Converts $1.6M in Meme Coins to Ether for Charitable Donations

Organizations Accept Cryptocurrency Donations to Help Those Impacted By Hurricanes Helene and Milton

Surveys, Hacks, Other Misc

Jailed Binance exec's Nigeria trial postponed after he fails to come to court — 'He's very sick'

Machine Learning AI Helped Detect $4 Billion Worth of Fraud in 2024, Says US Treasury

Montenegro to Finalize Do Kwon's Extradition Plans by Oct. 20

DeFi Exchange Defeats DNS Attack: Ambient Finance Recovers Domain

Crypto Security Firm Ancilia Under Fire for Sharing Malicious Link Amid Radiant Capital Hack

$3B Worth Crypto Stolen by North Korean Hackers Since 2017: Report

Ambient Finance website hacked, team warns users to wait for fix

Ex-FTX exec Nishad Singh seeks leniency for minor role in collapse

From swing states to hedge funds, here's what the crypto surveys say

Bitfinex Hacker Ilya Lichtenstein Should Serve 5 Years in Prison, DOJ Says

Chainalysis to appear in court over $650M defamation suit

Florida Man Sentenced to 20 Years in Prison Over Crypto Ponzi Scheme

Radiant Capital appears to suffer $51 million exploit on its BNB Chain and Arbitrum instances

MrBeast allegedly reaped $10M promoting and dumping altcoins

YouTuber MrBeast Accused of Making Millions from Low-Cap Token Pump-And-Dump Schemes

Crypto fraudster pulls a Houdini — escapes NYC home detention on $5m bond

Ex-FTX exec scheduled to report to prison after judge denies request

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