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# Weekly News Recap

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## Top Stories of The Week

### **Bitcoin Surges to New Record Over \$93K as Strong U.S. Demand Crushes Resistance Level**

CoinDesk

Bitcoin is up 16% over the last week on post-US election enthusiasm, including the potential for increased regulatory clarity and a strategic Bitcoin reserve. Crypto's apex asset touched as high as ~\$93,500, and it surpassed silver to become the world's eighth largest asset by market cap.

### **Republicans Claim Victory in the House Boosting Hopes of Pro-Crypto Shift**

Decrypt

Republicans officially took the US House of Representatives, giving them control of the Presidency, Senate, and the House. While blockers remain such as the use of the filibuster, the Republican sweep will make it easier for Trump to enact his policies, many of which are generally seen as positive for the digital assets industry.

### **SEC's Chair Gensler Hints at Exit, Defends Tough Crypto Regulations**

CryptoCurrency – Finance Magnates

SEC Chair Gensler hinted at his resignation in a speech yesterday, reviewing the agency's accomplishments, acknowledging the SEC staff, and stating "it's been a great honor to serve." While Trump is highly likely to replace Gensler with one of the Republican commissioners as Acting Chair, Gensler's resignation would pave the way for the appointment of a Republican commissioner to give the Republicans a majority.

### **Ethereum Researcher Justin Drake Introduces 'Beam Chain,' a Total Redesign of the Network's Consensus Layer**

CoinDesk: Bitcoin, Ethereum, Crypto News and Price Data

Ethereum developer Justin Drake proposed a redesign of Ethereum's consensus layer called the Beam Chain. The proposal would cut block times from 12 seconds to 4

seconds, reduce the ETH validator staking requirement from 32 ETH to 1 ETH, add quantum resistance, and SNARKify the EVM. However, some criticized the proposal as it wouldn't ship until 2029 at the earliest.

## The US government might be cracking down on Polymarket

Blockworks: News and insights about digital assets.

One week after Polymarket correctly predicted the outcome of the US Presidential election, FBI agents reportedly confiscated Polymarket CEO Shayne Coplan's phone and devices over concerns that US-based users were skirting Polymarket's geoblock. The move upset many in the crypto industry, who were quick to speculate around its timing and other potential motivations.

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### Bitcoin

[MicroStrategy's Bitcoin Holdings Reach \\$24 Billion with 27,200 BTC; Saylor Plans \\$42 Billion Raise Before 2-3 Years](#)

[Aave Gauges Community Interest for Expansion to Bitcoin Layer 2 Spiderchain](#)

[Michael Saylor says bitcoin is 'Manifest Destiny' for the US amid Red Wave, with \\$100K NYE party plans underway](#)

[Deribit options open interest reaches all-time high amid rising demand for bitcoin calls](#)

[Satoshi Bitcoin wallets now worth over \\$100 billion making Top 20 richest people](#)

[Bitcoin Surpasses Saudi Aramco, Now Worth Over \\$1.8 Trillion](#)

[Bitcoin-Gold Correlation Hits 11-Month Low as Gold Drops 5%](#)

[Mt. Gox sends 2,500 BTC to unmarked wallets in fifth bitcoin transfer this month: Arkham](#)

[Bitcoin Flips Silver Again, Becomes Eighth Largest Asset By Market Cap](#)

[Polymarket odds for bitcoin breaking \\$100,000 by year's end surge to 57% following new all-time high](#)

[Growing DeFi on Bitcoin: Rooch Network joins Cointelegraph Accelerator](#)

[Mt. Gox Shuffles \\$2.4B Bitcoin Between Wallets as BTC Hovers Near \\$82K: Arkham](#)

[Nansen Expands to Bitcoin Layer 2, Will Provide Analytics for Bitlayer](#)

[Bitcoin could be one upgrade away from overtaking Ethereum DeFi](#)

[Stacks founder Muneeb Ali eyes early December for sBTC upgrade launch](#)

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### Ethereum

[Consensys decentralized Infura launches as EigenLayer AVS](#)

[Solana beats Ethereum's economy for the first time in October](#)

[Consensys Launches Linea Association to Support Ethereum Layer 1 Ops](#)

[Ethereum Pioneer's New 'Time Machine' Makes Transactions Conditional on Future](#)

## Events

[Ethereum Layer-2 Network Linea Reveals Plans to Launch Token](#)

[Unified Ethereum? Devcon panelists take on fragmentation challenges](#)

[Ethereum Layer 2 Lisk launches mainnet and announces airdrop plans](#)

[Vitalik Buterin's Devcon 2024 Keynote: 'Ethereum Is the World Computer'](#)

[ENS Labs Unveils 'Namechain' Ethereum Layer 2 Solution to Scale Blockchain Identity](#)

[Ethereum Foundation Reveals \\$970.2M in Assets as of October 31, 2024, with 81.3% in Crypto](#)

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## **Altcoins**

[Solana's daily fees and revenue hit ATH amid heightened engagement](#)

[XRP Soars 9% as Robinhood Relists Ripple for US Customers – Is \\$2 Next for Ripple?](#)

[The DFINITY Foundation Launches Three 'Transformative Upgrades'](#)

[ZKsync approves proposal to distribute 325 million ZK tokens to boost liquidity across chains](#)

[Hamster Kombat records \\$5.3B in daily volume, 11M tokenholders](#)

[PancakeSwap launches Telegram Swap Bot for crypto trading access](#)

[Solana's Tensor Teases Social Trading App to Rival Pump.fun](#)

[Ethereum Layer-2 Project Starknet to Roll Out Staking Feature Later This Month](#)

[Zerion's 'fee-free' Ethereum Layer 2 ZERO Network goes live](#)

[Sam Altman's World project launches in Brazil](#)

[Dogecoin Trade Goes From Meme to Reality as Donald Trump Confirms D.O.G.E](#)

[Solana meme coin \\$PNUT soars to \\$1 billion market cap after Binance listing](#)

[Layer 1 DePIN Network Peaq Goes Live, Token Available on 12 Exchanges](#)

[AltLayer unveils 'Autonome,' a platform to create and deploy autonomous AI agents](#)

[Dogecoin Disciples Take Off as PNUT, FRED Meme Coins Skyrocket](#)

[Jito bundler breaks amid record demand](#)

[Peaq soars as trading goes live on 12 crypto exchanges, fueling global DePIN growth](#)

[Dogecoin Peaks at 43 Cents on Continued Election Glee](#)

[SOL crosses \\$220, eyes fresh all-time high](#)

[Solana Memecoin ACT Rockets 1,720% on Binance Listing as Altcoin Market Heats Up](#)

[Conflux Foundation commits \\$500M to fuel PayFi Web3 payments solution](#)

[Solana upgrades software as validators see fortunes shift](#)

[Polygon TVL Drops 20% as Polymarket Fever Cools](#)

[Dogecoin Flips XRP as Elon Musk-Linked Trade Keeps on Giving](#)

[Near plans to build world's largest 1.4T parameter open-source AI model](#)

[Cardano Hits 7-Month High as Founder Eyes Hopeful Role in Shaping Trump Crypto Policy](#)

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## Stablecoins

[Sling Money opens 'global Venmo' to US users](#)

[SocGen Crypto Arm to Bring Its Euro Stablecoin to XRP Ledger, Lays Out Plan for Going Multichain](#)

[The Digital Chamber Urges U.S. Lawmakers to Pass Stablecoin Legislation in New Report](#)

[Solana-based answer to Ethena wins 'Radar' hackathon](#)

[PayPal USD Integrates LayerZero To Unlock Cross-Chain Transfers](#)

[Curve Finance launches 'Savings crvUSD'; yield-bearing stablecoin](#)

[Tether launches open-source wallet development kit for humans and AI](#)

[Hong Kong trials anonymous KYC to enable stablecoin access for Chinese residents](#)

[Tether Completes First USDT-Based Crude Oil Transaction in Middle East](#)

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## Crypto Ecosystem

[Hyperliquid Gears Up for Token Launch](#)

[Tether introduces 'Hadron' real-world asset tokenization platform](#)

[Solana powers 89% of new token launches as memecoin craze continues to fuel network activity](#)

[Arkham launches points program to woo derivatives traders](#)

[3AC Liquidators Seek to Boost FTX Claim to \\$1.53 Billion from \\$120 Million](#)

[Consensys Launches SOVS.XYZ Inviting Users to Declare Personal Sovereignty](#)

[Trump Crypto Project Taps Chainlink for On-Chain Data](#)

[Founders Fund-backed Caldera acquires Hook to build Ethereum rollup infrastructure](#)

[Polymarket Founder Raided by FBI After Trump Win, Company Says](#)

[Ethereum infrastructure provider Fireblocks tapped by South Korean bank for tax pilot](#)

[Phantom issues emergency patch after update knocks users from iOS wallet app](#)

[FBI seizes Polymarket CEO's phone following Trump election prediction](#)

[FanDuel founders launch crypto casino and sportsbook BetHog with \\$6 million seed round](#)

[DeFi Technologies launches SolFi as "Microstrategy for Solana"](#)

['PayFi' startup Huma Finance expands to Solana in bid to expand trade financing solution](#)

[Immunefi suspends TrustSec amid bug bounty dispute](#)

[MoonPay boosts self-custodial crypto spending with new solution](#)

[Copper to Offer Custody Services for Tokenized Money Market Funds Such as BlackRock's BUIDL](#)

[Lens Launches V3 Testnet For Developers](#)

[Coinbase acquires stablecoin payment processor Utopia Labs](#)

[Blockchain Analyzer 'Bubblemaps' Adds AI to Help Identify Insider-Controlled Tokens](#)

[Leaked developer access to Unichain quickly led to memecoins. Now devs have shut off access and users are stranded](#)

[Decrypt, HashKey Capital Launch Layer East Media at Thailand Blockchain Week](#)

[Decentralized Social Media Firm Lens Eyes Massive Scale-Up](#)

[Espresso, Project for Composability Between Blockchains, Pushes Main Product Live](#)

[Polymer launches real-time interoperability protocol for Ethereum rollups](#)

[Dune acquires a16z-backed smlXL to expand real-time blockchain data offering](#)

[Infinex partners with Near Foundation to integrate chain signatures](#)

[Alameda Research files \\$90M 'aggressive' lawsuit against Waves founder](#)

[Bitget Wallet Launches \\$20M Fund to Boost Telegram Mini Apps Adoption](#)

[Infinex to list top 500 crypto assets, v2 coming early 2025](#)

[Former Millennium and Pimco Executives Rejoin Crypto Market with New Advisory Business](#)

[Avara Launches Non-Custodial Ethereum Wallet](#)

[Polygon's AggLayer adopts Agora's AUSD as native currency](#)

[Polymarket Hints at Token Launch, Teasing Users with Potential Airdrop](#)

[WalletConnect Foundation and Reown establish UX standards framework](#)

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## **NFTs / Gaming / Metaverse**

[OpenSea Activity Picks Up on Token Speculation](#)

[SEI to Support Drift Zone to Enhance Asian Gaming Market](#)

[Tollan Universe Migrates to Xai Games with 2 Upcoming Titles](#)

[Telegram Dominates Web3 Gaming with 21% of 2024 Launches: Game7 Report](#)

[McDonald's Reveals Doodles Collab for Coffee and Collectibles](#)

[Off The Grid Hits New Active Wallet High – Can This Cyberpunk Shooter Conquer Web3 Gaming?](#)

[Apple Developing Movie on FTX Founder Sam Bankman-Fried, Based on Michael Lewis' Book](#)

[Ronin's Katana DEX to launch v3 upgrade with reduced rewards](#)

['Fableborne' Jumps From Avalanche to Ethereum Gaming Network Ronin—Here's Why](#)

[OpenSea users drop securities suit, Whales drive Q3 NFT comeback: Nifty Newsletter](#)

[Western Web3 games need to use Gacha mechanics to conquer Asian markets](#)

[TikTok Tap-to-Earn Game Tops a Million Players as Solana's Sonic SVM Teases Token](#)

[Blur proposal suggests adding trading fees and eliminating creator fee guarantees](#)

[OpenSea users drop securities suit after marketplace demands arbitration](#)

[Immutable Introduces In-Game Signing for Web3 Games](#)

[AI Robot Artist's Turing Portrait Fetches \\$1.1 Million at Sotheby's](#)

[Web3 Watch: Classic fighter Samurai Shodown comes to Sui](#)

[Early look at Opensea redesign teases 'XP' points with retroactive rewards, new UI and more](#)

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## Mining

[Bitcoin miners transferred over \\$4 billion in Bitcoin to exchanges as price hit \\$90,000](#)

[Bitcoin miner Greenidge wins legal battle to keep mining in New York](#)

[Even Top Wall Street Bitcoin Miners Cannot Stay Profitable Despite Soaring Hashrate](#)

[ASIC maker Canaan's stock surges 40% after signing order with HIVE Digital for Avalon A1566 miners](#)

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## Exchanges

[South Korea investigates Upbit's KYC violations amid market dominance concerns](#)

[Solana DEX Volume Smashes Previous Record By Double](#)

[Crypto.com Acquires Australian Brokerage Fintek Securities](#)

[Bitfinex hacker sentenced to 5 years in prison](#)

[Crypto.com Cements Australia Presence: Acquires Locally Licensed CFDs Broker](#)

[Bengal Man Arrested in Connection With \\$235 Million WazirX Hack](#)

[Coinbase surges back into US Apple App Store top 10, hits number 1 in finance amid Trump-fueled crypto rally](#)

[Tap-to-pay crypto coming to Coinbase Wallet, L2 interoperability in months](#)

[Binance sees \\$7 billion inflow after US elections amid crypto rally](#)

[SEC approves Coincheck as first Japanese crypto exchange on Nasdaq](#)

[Bitpanda's new 'global ambassador' is tennis star who settled ex-girlfriend's abuse case](#)

[Bitget relaunches UK platform after compliance update with FCA rules](#)

[Japanese Crypto Exchange Bitbank Launches Global Investment Subsidiary](#)

[HashKey Global Announces Support for TRC-20 USDT and TRX](#)

[FTX Sues Binance, Former CEO CZ for \\$1.8B](#)

[US DOJ seeking statements about Bitfinex hack despite lack of formal victims](#)

[Cumulative traffic to exchanges increased by 8% in October — report](#)

[FTX bankruptcy estate sues Anthony Scaramucci and SkyBridge Capital](#)

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## Investment Mgmt

[NYSE Arca files to list Bitwise crypto index ETP](#)

[Bitcoin ETFs See \\$400 Million Outflow as US Inflation Concerns Loom](#)

[206 SEC registered funds hold Bitcoin ETFs including Canadian banks and Goldmach Sachs](#)

[The Jersey City pension fund's path to BTC exposure](#)

[Portal Ventures raises \\$75 million fund to invest in pre-seed crypto startups amid bump in venture financing](#)

[Bitwise files to convert its 10 Crypto Index Fund into an ETP](#)

[State Street-Backed Taurus and ISP Join Forces on Digital Asset Offering for Institutional Clients](#)

[BlackRock ETF brings in over \\$3 billion in 5 days after new \\$230 million inflow](#)

[Institutions Go All In on Crypto: Sygnum Survey Reveals 57% Respondents Plan to Boost Allocations](#)

[Institutional Investors Are Bullish: 79% Plan to Invest \(More\) in Crypto in 2025 and Beyond](#)

[Franklin Templeton launches Benji on Ethereum in 'milestone' move](#)

[Bitwise to Launch World's First Aptos Staking ETP \(APTB\) on Swiss Exchange on November 19, 2024](#)

[Canary Capital Files First-Ever Spot HBAR ETF Application with SEC](#)

[Ether ETFs in the Black for the First Time After 5 Days of Inflows](#)

[VanEck introduces SUI ETN to European investors as token hits all-time high](#)

[Spot bitcoin ETFs continue strong inflows of \\$817 million, BTC dips 3.4%](#)

[BlackRock's Bitcoin ETF climbs to top 1% in record-breaking 211 days](#)

[Crypto firms Arca and BlockTower merge as institutional interest in digital assets spikes](#)

[Bitwise acquires Ethereum staking service Attestant, boosting AUM to \\$10 billion](#)

[BlackRock's BUIDL goes multichain](#)

[How a \\$115M Crypto Fund With Big Ambitions Plans to Invest In Latin America](#)

[Bitcoin Just Hit \\$93,000—Here's Why Bitwise Thinks It's Going to \\$500K](#)

[Why Coinbase exec says launch of crypto index fund COIN50 is a 'media play'](#)

[Ether ETF Inflows Hit Record, Bitcoin Inflows Soar as BTC Eyes \\$90K](#)

[Bitcoin ETFs hit \\$7 billion in trading volume, highest since March](#)

[Bitcoin ETFs on track to overtake gold ETFs within 2 months](#)

[Crypto inflows hit \\$1.98B amid post-election momentum](#)

[Spot Ethereum ETF Options Decision Delayed by SEC Ahead of Nov. 11 Deadline](#)

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## Capital Raises

[DeFi platform Folks Finance raises \\$3.2 million Series A at \\$75 million valuation](#)

[Crypto Anti-Money Laundering Specialist Notabene Raises \\$14.5M](#)

[Framework Ventures leads \\$3.5 million seed round for web3 AI firm Eidon](#)

[Animoca Brands raises an additional \\$10 million to build out Mocaverse](#)

[Zero Gravity Labs Raises \\$40M for Decentralized AI Operating System](#)

[Brevis Network, a ZK coprocessor, raises \\$7.5 million in seed token round](#)

[TAC raises \\$6.5 million to provide TON and Telegram users in-app access to EVM applications](#)

[Layer 1 blockchain developer Pharos raises \\$8 million in seed funding](#)

[Binance Labs ventures into DeSci with BIO Protocol investment](#)

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## Trad Fi / Tech

[Russian Banking Giant Sberbank to Launch Crypto Settlements Pilot](#)

[Coinbase and Stripe Launch AI Agent Integrations at 'Every AI Agent Deserves a Wallet' Event on November 13](#)



[Italy's Ripple Partner Intesa Sanpaolo Expands Digital Assets Desk for Crypto Spot Trading](#)

[Sol Strategies Acquires Cogent Crypto's Solana Validator Assets Valued at \\$203.6 million in Stock and Cash Deal](#)

[DeFi Technologies launches CoreFi, a MicroStrategy-inspired model for leveraged Bitcoin gains](#)

[Tesla's Bitcoin holdings hit \\$1 billion amid bull run](#)

[AI firm Genius Group surges 66% after 'Bitcoin-first' treasury strategy](#)

[Metaplanet Discloses \\$28 Million Gain on Bitcoin Holdings, Stock Slides](#)

[UK fintech firm Revolut expands crypto exchange to 30 new markets in Europe](#)

[The MicroStrategy of Dogecoin? This Firm Is Amassing DOGE as a Treasury Reserve Asset](#)

[Microstrategy stock hits new all-time high of over \\$340 following historic bitcoin rally](#)

[Bitcoin Tops \\$88K, Catapulting MicroStrategy to 24-Year Record Amid Supercharged Crypto Rally](#)

[Chinese microchip company says it's now accepting Bitcoin as payment](#)

[MicroStrategy buys \\$2B in Bitcoin, boosts holdings to \\$23B](#)

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## CBDC

[Fed Governor Waller questions CBDC utility for payments](#)

[Norway supports MiCA, considers CBDC for financial stability](#)

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## Regulatory / Countries

[EU Regulator Issues Strict Screening Guidelines for Crypto Providers](#)

[President-elect Trump nominates bitcoin-friendly RFK Jr. for US Secretary of Health](#)

[Hong Kong regulator takes aim at crypto firms posing as banks](#)

[Trump could put billions into US Bitcoin reserve without Congress approval](#)

[Ex-SEC Lawyers Agree: Crypto Enforcement Shackles May Take Time to Resolve](#)

[UK to Introduce Stablecoin Regulations and Exempt Staking Services: Report](#)

[Pennsylvania legislators introduce bill to invest in bitcoin and crypto ETFs as a 'hedge against inflation'](#)

[Eighteen Republican attorneys general and the DeFi Education Fund sue the US SEC over its treatment of crypto](#)

[Trump picks ex-SEC chair Jay Clayton as US Attorney for Manhattan](#)

[The Digital Chamber Asks US to Let Federal Workers Own Crypto](#)

[No capital tax on US crypto, Bitcoin reserve asset, nation state adoption – the biggest Trump rumors](#)

[Trump nominates pro-Bitcoin Matt Gaetz as US attorney general](#)

[Hashkey CEO says Trump administration could influence China to accept Bitcoin](#)

[Republicans Win House Majority, Completing Trifecta in 2024 Election That Saw Donald Trump Win Second Term](#)

[Trump hints at pushing through SEC chair with recess appointment](#)

[Bitcoin Faces Regulatory and Operational Hurdles as Reserve Asset: Nomura](#)

[CySEC Starts to Accept Crypto Licence Applications Under MiCA, but No Deadline on Decision](#)

[Italy Mulls to Lower Capital Gains Tax on Crypto to 28%](#)

[Pete Hegseth, who said Trump is ‘making bitcoin great again,’ nominated for Secretary of Defense](#)

[The Real Winner of the 2024 Elections: The Crypto Industry](#)

[Republican Rep. French Hill urges federal agencies, including SEC, to suspend rulemaking in light of Trump’s win](#)

[Senior Federal Reserve Official Who Blasted Bitcoin Now Says He’ll Have an Open Mind](#)

[Sen. Warren takes the helm as top Democrat of the Senate Banking Committee amid scrutiny from crypto industry](#)

[U.S. Government Seeks Crypto in Connection With SBF’s Bribes to Chinese Officials](#)

[The Daily: Trump says ‘DOGE’ to be led by Musk and Ramaswamy as Dogecoin soars, Bitwise CIO makes the case for \\$500K bitcoin and more](#)

[Sen. John Thune to lead the Senate as majority leader following moves to back crypto legislation](#)

[Sen. Warren to be top Democrat on committee crucial for crypto policy](#)

[Polymarket predicts an 88% chance of Trump picking pro-Bitcoin Scott Bessent for Treasury secretary](#)

[Trump Admin Prepares Govt. to Take Relaxed Stance on Cryptos: Report](#)

[US Bitcoin reserve asset bill could pass in Donald Trump’s first 100 days – Senator Cynthia Lummis](#)

[Judge denies ex-Celsius CEO’s bid to dismiss fraud, manipulation charges](#)

[Bhutan’s Bitcoin stash hits \\$1 billion as speculation around nation state adoption intensifies](#)

[Bipartisan crypto legislation more likely to pass under Trump, but ‘will not be an initial priority’: TD Cowen](#)

[Russia proposes digital asset investment platform for developing markets](#)

[Coinbase launches Stand With Crypto advocacy group in Australia](#)

[Pro-Crypto Dave McCormick Wins Pennsylvania Senate Seat](#)

[Deutsche central bank joins Singapore's Project Guardian to advance tokenization, digital funds](#)

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## Environmental, Social, Governance

[Underbanked Us Households Use Crypto More Than Banked: FDIC Reports](#)

[CoinDCX Launches Crypto Learning Campaign to Educate 160 Million Investors](#)

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## Surveys, Hacks, Other Misc

[Crypto investors fear they've lost millions as SEC probes fund making 200% returns](#)

[Luckiest Trader Ever? From \\$16 to \\$3 Million in 2 Weeks on a Meme Coin](#)

[Miami Dolphins' Odell Beckham Fades the Haters. 'Who Said Taking My Salary in Bitcoin was Dumb?'](#)

[Silk Road founder trusts Trump to 'honor his pledge' for commutation](#)

[Ex-Carolina Panthers Player Russell Okung's 2020 Bitcoin Paycheck Could Now Be Worth \\$21 Million](#)

[Lending protocol Delta Prime suffers second exploit in two months, bringing losses above \\$10 million](#)

[Former Alameda Co-CEO Sam Trabucco Agrees to Forfeit \\$70M, Yacht, Apartments to FTX Creditors](#)

[Crypto mixer Bitcoin Fog founder receives 12.5-year prison sentence](#)

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