



Weekly News Recap

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Top Stories of The Week

Donald Trump defeats Kamala Harris in a US presidential election that put crypto in the public eye

The Block Crypto News

Former President Donald Trump defeated Vice President Kamala Harris to become the 47th President of the United States. While a few states have yet to be awarded, The Associated Press called the race for Trump at 5:35am EST on November 6th after Trump retook Wisconsin, giving him the 270 electoral college votes needed to win. Exit polls indicate that Trump made significant progress with minorities and independents compared to past elections, all combining to make him just the second president in US history to serve non-consecutive terms.

Polymarket Projects a GOP House, Clinching Trump Trifecta

CoinDesk

In addition to Trump winning the Presidency, Republicans took control of the Senate, and it appears they will maintain control of the House. A sweep, should it occur, would set the course for Trump to implement his wide ranging agenda, including heavy tax cuts and tariffs.

What's next for the crypto industry following Donald Trump's election victory?

The Block Crypto News

Donald Trump, who has sold NFT collections and started a DeFi protocol, has been a vocal proponent of crypto, including pledging to fire SEC Chair Gensler, clarify crypto regulation, and establish a strategic Bitcoin reserve. While it remains to be seen whether Trump can follow through on his promises, the US will likely be more friendly towards the industry in what could result in greater corporate participation and development to ultimately propel the industry to new heights.

Cynthia Lummis Announces U.S. 'Strategic Bitcoin Reserve' After Trump Win

The Defiant

US Senator Lummis, who proposed a bill in July directing the US government to buy 1m BTC, reiterated her intentions to create a strategic Bitcoin reserve for the country. It remains unclear whether there is enough political will for this to occur, but the creation of such a reserve would further cement Bitcoin as a key store of value and have a large impact on its role in the global financial order.

Mt. Gox moves \$2.2B of Bitcoin, adding to BTC selling pressure

Cointelegraph

Mt. Gox transferred \$2.19b of Bitcoin to unknown wallet addresses, a small amount of which ended up at exchanges. While the move sparked concerns of potential repatriation to creditors and subsequent selling, fears quickly subsided, both given generally low selling in prior disbursements as well as enthusiasm around the US election.

Bitcoin

[Coinbase Brings its Wrapped Bitcoin to Solana](#)

[Bitcoin Developers Working With StarkWare, Blockstream Claim Breakthrough on New Features](#)

[Bitfinity Network Launches Cross-Chain Integration of Bitcoin Runes to Expand DeFi](#)

[Coinbase wrapped Bitcoin deploys on Solana, aimed at growing DeFi market](#)

[Non-Custodial Wallet IllumineX Launches Privacy Solution for Bitcoin](#)

[Bitcoin-dev Archives Purged From Linux, Re-Homed On Google Groups](#)

[Bitcoin Open Interest Hits Record High Amid \\$75,000 Rally, Analysts Bullish on Further Upside](#)

[Bernstein raises its bitcoin price estimate for Harris win to \\$50,000, keeps Trump at \\$80-90K](#)

Ethereum

[Ethereum ecosystem treasuries top \\$22 billion, with resources poised to support network's future growth](#)

[Ethereum fees poised for rebound amid L2, blob uptick](#)

[Protocol Guild Has Distributed \\$20M To Support Ethereum Development](#)

[Ether Surges 10% as Trump Victory Brings Back DeFi Bullishness](#)

[Ethereum developers roll out Mekong testnet to trial next year's Pectra upgrade](#)

[Ethereum holder turns \\$38K into \\$30M after 8 years](#)

[Ethereum Foundation's Josh Stark highlights ETH's 'hardness' as it hits 3-year low against Bitcoin](#)

[Is Optimism's 'Superchain' Winning the Ethereum Layer-2 Race?](#)

[ETH/BTC Hits New Year-to-Date Low and 3.5-Year Low, Lowest Since April 2021](#)

[Ethereum Researchers Relinquish EigenLayer Roles Over Conflict of Interest Concerns](#)

[Ethereum Spends \\$1.28 Per \\$1 of Fee Revenue, But Solana Pays Six Times As Much](#)

[Ethereum white paper turns 11, celebrating blockchain's 'foundational' layer](#)

Altcoins

[Neiro Blows Up 50% Overnight – Is \\$1 Finally Within Grasp?](#)

[D.O.G.E Memecoin Rockets 100% as Traders Savor Elon Musk's Strong Ties to President-Elect Trump](#)

[Jito Labs records \\$78.9 million in monthly fees for October, doubling its previous record set in May](#)

[Solana Jumps to \\$200 as Bitcoin Price Sets Another All-Time High](#)

[GRASS Token Soars to \\$3 Billion Valuation](#)

[Uniswap's UNI Token Soars 28% as Altcoins Outperform Following U.S. Presidential Election](#)

[Arkham Research enters crypto market with new exchange for perpetual trading](#)

[Arkham launches crypto perpetuals exchange](#)

[Google Cloud becomes main validator on Cronos blockchain](#)

[DeFi tokens soar 30% as traders tip 'friendlier' DeFi landscape under Trump](#)

[Avalanche Foundation Buys Back 1.97M AVAX Tokens from Luna Foundation Guard](#)

[BNB Chain Launches New Tokenization Tool for Small Businesses](#)

[Privacy startup Nym Technologies to buyback \\$1 million NYM tokens ahead of VPN launch](#)

[Decentralized derivatives startup SynFutures introduces its 'Perp Launchpad' and \\$1 million grant initiative](#)

[Dogecoin Rockets 25% as Trump Nears Victory, Top Trader Signals More Gains Ahead](#)

[Polymarket whale is poised to collect \\$49m jackpot on Trump's election victory](#)

[Aave, Uniswap and other DeFi tokens surge amid Trump victory in US presidential election](#)

[Not just Bitcoin — these tokens are also surging amid the Trump crypto frenzy](#)

[SingularityNET, ASI alliance launch self-learning proto-AGI in Minecraft](#)

[Internet Computer cross-chain protocol usage up 13x amid Bitcoin DeFi boom](#)

[Dogecoin Rallies 10%, Bitcoin ETFs Bleed \\$541M Ahead of U.S. Elections](#)

[Hamster Kombat Loses 259 Million Players Amid 86% Drop and Blockchain Gaming Developments](#)

[Curve Proposes Giving 10% Of crvUSD Revenue To Savings crvUSD Holders](#)

[Crypto projects set to unlock \\$2.6B in tokens in November](#)

[Solana saw its highest monthly active addresses, surpassing 120 million in October](#)

[Biconomy acquires Klaster to launch modular execution environment](#)

[Sky co-founder proposes no new emissions for core token](#)

Stablecoins

[Layer 1 Flare and Red Date Technology Set to Trial Stablecoin Buying for Chinese Nationals in Hong Kong](#)

[Just four entities account for nearly all the votes to keep MakerDAO's rebranding to Sky](#)

[Wintermute proposes fee switch for fair revenue sharing in Ethena protocol](#)

[Circle CEO sees stablecoins as linchpin for global trade](#)

[What Trump's New Crypto Project Plans with a Dollar-Backed Stablecoin](#)

[Paxos launches USDG global dollar network with partners including Robinhood, Kraken](#)

[USDC Issuer Circle Outlines Expansion into Hong Kong, Readies for Public Listing](#)

Crypto Ecosystem

[California revokes BlockFi's lending license 2 years after bankruptcy](#)

[High-risk DeFi loans surge after US election as crypto market rallies](#)

[Alchemy Pay expands US compliance with four new state licenses](#)

['Not your keys, not your blockchain': DEGEN L3 can't switch 'rollup-as-a-service' providers from firm holding its keys](#)

[Dapps' revenue hits \\$164M in October amid growing adoption](#)

[US Election Results a Validation on Prediction Markets, Crypto Experts Say](#)

[Polymarket performs smoothly on Election Day, processes \\$240M in trading volumes](#)

[VC Darling Eclipse Finally Debuts Its Solana-Ethereum Blockchain Hybrid](#)

[Magic Labs and Polygon Labs Reveal Chain Unification Network Newton, Connecting Wallet Solutions to AggLayer](#)

[Pump.fun hits record revenue amid AI and memecoin frenzy, surging to \\$30.5 million in October](#)

[No Trump bump for World Liberty Financial token sales following presidential victory](#)

[Crypto Sentiment Gauge Reveals 'Extreme Greed' Following BTC's Record \\$76K Surge](#)

[French trader netted \\$79 million from Donald Trump wagers on PolyMarket](#)

[Top Daos.fun 'memefunds' see market caps tank with 'ai16z' dropping 80% in the past](#)

seven days

[Term Finance eyes fixed-rate lending market](#)

[Polymarket, Prediction Betting Markets Vindicated by Trump's Strong Showing](#)

[Polymarket Resolves Presidential Election Contract](#)

[Memecoin Creators Hop on U.S. Election Mania With Thousands of New Tokens](#)

[EigenLayer bolsters restaking with Bitcoin yield, P2P.org payouts](#)

[Solana-based confidential computing startup acquires Web2 competitor](#)

[Polymarket's US Election Prediction Market Surpasses \\$3.2 Billion in Volume a Day Before Election](#)

[Japan's SBI Expands Singapore's Tokenization Project with New Pilots](#)

[Binance Research warns memecoins risk frenzy over fundamental innovation](#)

[Swift, UBS, Chainlink pilot tokenized fund settlement](#)

[Mt. Gox Moves \\$35 Million in Bitcoin to Cold Storage After Postponing Repayments](#)

[DePIN XYO launches on Solana](#)

[Kalshi rolls out more betting markets ahead of US elections](#)

[BitGo Hires Former Silvergate President to Head Stablecoin Business](#)

[Crypto Fundraising Platform Legion Taps Bluprynt to Foster MiCA-Compliant ICOs in EU](#)

[If U.S. Election Is Disputed, Prediction Markets Could Face 'Hornet's Nest'](#)

NFTs / Gaming / Metaverse

[Lamborghini to open 'Revuelto NFT' mint with Animoca Brands, Transak](#)

[OpenSea Introduces XP, Leaderboard, and Rewards System in Beta](#)

[Magic Eden Launches Full Mempool Protection, Ending Sniping for Ordinals; Runes Protection Coming Soon](#)

[Solana Surpasses Ethereum in NFT User Adoption, Hits 139 Million Active Addresses with 42% Increase](#)

[Off The Grid drops 'insane' Trump and Harris outfits before US election](#)

[NFT Sales Climb 18% in October, Breaking Seven-Month Decline on Solana](#)

[DeepLink harnesses blockchain and AI to reinvent cloud gaming](#)

Mining

[Michael Novogratz's Galaxy Looks to Turn Bitcoin Mining Into AI Computing as Revenue Falls](#)

[Hut 8 tips 66% hashrate boost after deal to buy 31K Bitcoin miners](#)

[BitRiver: Russian Crypto Mining Dominance Will Make Nation Global AI Leader](#)

[Tech giant's failed AI energy deals could pull power from Bitcoin](#)

[Marathon, Riot record highest monthly BTC production since April halving](#)

[Bitcoin Mining Difficulty Tops 100T for First Time, Piling Pressure on Small Miners](#)

[Argentina's central bank hosts a live Bitcoin mining exhibit](#)

[How the US is tightening restrictions on foreign crypto mining and data operations](#)

[Russia Caps Private Crypto Mining Electricity Usage at 6,000kWh Per Month](#)

[Deutsche Telekom to Pilot Bitcoin Mining Scheme Using Surplus Energy](#)

Exchanges

[Former CEO Changpeng Zhao received offers for his controlling stake in Binance: report](#)

[Poland Adds Crypto.com's Operator to Financial Warning List – What's Going On?](#)

[WazirX plans on launching a decentralized exchange](#)

[Hong Kong's HashKey Announces Native Token HSK Listing](#)

[CZ says he's fully detached from Binance operations: 'I'm just a regular shareholder now'](#)

[WazirX announces plans to launch DEX amid fallout from record crypto theft](#)

[Crypto.com faces scrutiny in Poland as regulator issues public warning](#)

[Boerse Stuttgart Digital Taps Fenargo to Improve KYC and AML Compliance](#)

[Bybit Receives VASP License from Georgia's National Bank](#)

[Cyprus Extends Suspension of FTX's European Arm by Another Six Months](#)

[Fallen FTX sues Ryan Salame for \\$98.8 million over alleged fraud](#)

[Coinbase Opens Engineering Hub in Singapore to Foster Crypto Talent](#)

[OSL Group makes strategic entry into Japan with CoinBest acquisition](#)

[Binance, Coinbase and Tron Founders Trade Shots Over Exchange Listing Fees](#)

[Binance Integrates Amazon AI Services for User Verification and Support](#)

[Kraken Appoints Former Dapper Labs CFO, Stephanie Lemmerman](#)

[Kraken launches licensed crypto derivatives in Australia](#)

[Coinbase accused of charging substantial 'listing fees' by Justin Sun and Andre Cronje, despite CEO's assertion that listings are free](#)

Investment Mgmt

[Staking could lower fees and boost interest in Ethereum ETFs, analyst claims](#)

[BTC investors pour \\$1.1B into BlackRock ETF as Bitcoin marks another high](#)

[Ethereum ETF inflows clock six-week high as ETH pumps 10%](#)

[Solana Surges as Donald Trump Reelection Sparks ETF Optimism](#)

[VanEck launches Pyth ETN in Europe](#)

[Pensions' move to BTC is slow, steady](#)

[Spot Bitcoin ETFs See \\$116.8M in Outflow as Investors Turn Cautious on Election Day](#)

[VanEck lists PYTH ETN in Europe](#)

[British Pension Fund First to Add Bitcoin to Balance Sheet](#)

[SEC Begins Review of NYSE Arca Proposal to Uplist Grayscale Digital Fund to ETP](#)

[Bitcoin ETFs Saw Huge Outflow Ahead of US Election](#)

[Michigan pension fund maintains Bitcoin ETF investment, adds Ether ETFs](#)

[Temasek-backed blockchain VC firm to start new investment fund: Report](#)

[Ramaswamy's Strive launches wealth management arm offering Bitcoin to clients](#)

[Hong Kong Crypto Broker Victory to Launch Virtual Asset Structured Products by Year's Close](#)

[Digital Asset Products See Record Inflows of \\$2.2 Billion, Bringing YTD Tally to \\$29.2 Billion](#)

Capital Raises

[Crypto-AI startup Pond raises \\$7.5 million in seed funding](#)

[Protocol Village: Cytonic, Layer-1 Chain With 'MultiVM' Design, Raises \\$8.3M in Seed Round](#)

[Vlayer raises \\$10 million in pre-seed funding to build Ethereum's 'Solidity 2.0'](#)

[Standard Chartered-backed Zodia Custody in talks to raise \\$50 million: Bloomberg](#)

Trad Fi / Tech

[Jack Dorsey's Block Shifts Focus to Bitcoin Mining Amid Trump's Crypto Promises](#)

[Japanese E-commerce Giant Mercari's Crypto Exchange Revenues 'Up x9' on 2023](#)

[ADDX and ANZ pilot tokenized commercial papers with Chainlink's private transaction tech](#)

[Microsoft's decision on Bitcoin could trigger shareholder lawsuit](#)

[Healthcare firm Semler Scientific buys 47 additional bitcoin, taking total holdings to 1,058 BTC](#)

[Metaplanet Gains First Index Listing With Inclusion on CoinShares' BLOCK Index](#)

[US store chain Sheetz expands crypto payments via Flexa](#)

[The FDIC has told banks to refrain from providing crypto services in over 20 cases, Coinbase finds](#)

[Chinese E-commerce Giant Alibaba Cuts Jobs in Metaverse Department](#)

[Citigroup, Fidelity International Unveil Proposal for On-Chain Fund With Real-Time FX Swaps](#)

CBDC

[Major South Korean Banks, Retailers Join CBDC 'Real-world' Pilots](#)

[Huawei Integrates Digital Yuan in HarmonyOS NEXT, Reaching Up to 1 Billion Users](#)

Regulatory / Countries

[In a surprise to no one, Fed cuts rates by 25bps](#)

[Italy's Economy Minister Considers Revising 42% Crypto Tax Plan After Party Pushback](#)

[Trump adviser says Powell will likely keep Fed role until 2026](#)

[Pro-crypto Republicans win House seats as majority control still TBD](#)

[Detroit to Accept Crypto for Tax Payments in Bid to Spur Tech Innovation, Fuel Economic Growth](#)

[UK Lords Echo Support for Digital Assets Property Bill](#)

[French Gambling Regulator Likely to Ban Polymarket: Report](#)

[SEC Seeks to Dismiss Three of Kraken's Key Defenses in U.S. Lawsuit](#)

[Republican Crypto Advocate Bernie Moreno Defeats Longtime Ohio Senator Sherrod Brown](#)

[Japan's FSA Prepares Legislation to Prevent Domestic Crypto Outflow in Case of Exchange Failure](#)

[US Bitcoin Reserve asset, Freeing Ross Ulbricht, Firing Gary Gensler... Time for Trump to deliver](#)

[Elizabeth Warren Defeats Pro-Crypto Deaton To Secure Third Senate Term](#)

[Israel State Auditor Holds Tax Authority Accountable for \\$800M Crypto Tax Gap: Report](#)

[Crypto candidates fared well on election night](#)

[SEC Chairman Gary Gensler Likely to Resign After Trump Win: Analyst](#)

[Lawmaker: Bolivia Will Move into Crypto Adoption Top 5](#)

[Meet the pro-crypto contenders who could replace SEC chief Gary Gensler](#)

[Bitcoin as a US strategic reserve asset could create 'monetary stability' – BPI](#)

[Binance lawyers seek to dismiss SEC's amended securities complaint in new filing](#)

[Trump's VP pick JD Vance owns up to \\$500,000 in Bitcoin](#)

[SEC ordered to file Ripple appeal brief by Jan. 15, 2025](#)

[US Justice Department Pursues Return of \\$13M in Political Contributions Linked to FTX](#)

[South Korean Crypto Regulator to Begin Bitcoin Spot ETF Debate This Week](#)

[Pakistan Government Proposes Changes to SBP Act to Legalize Crypto](#)

[MAS Seeks Greater Momentum Towards Tokenization in Financial Services](#)

[Coinbase and a16z lead \\$78 million Fairshake fund to shape 2026 midterm elections](#)

Environmental, Social, Governance

[Real life yield farming: How tokenization is transforming lives in Africa](#)

[AI Boom Will Produce Millions of Tons of E-Waste and Toxic Materials by 2030: Report](#)

[US Bitcoin National Defense Policy promotes 'Mutually Assured Preservation' – Lowery](#)

[Crypto Exchange Binance Donates \\$3 Million to Valencia Flood Relief Efforts](#)

[Bitcoin Mining Bans Could Lead to Increase in Carbon Emissions: Researchers](#)

['There's No Catch': Bitcoin Mining Startup Promises Free Money to Renewable Energy Companies](#)

[Bitcoin mining bans may lead to 'unintended consequences' for environment](#)

Surveys, Hacks, Other Misc

[WonderFi CEO kidnapped and forced to pay \\$1M ransom: Report](#)

[Ex-Alameda Research CEO to report to prison for 2-year sentence](#)

[FTX Co-founder Gary Wang Pleads for No Prison Time](#)

[Metawin Casino Exploited for \\$4 Million](#)

[CFTC Warns of Rising Crypto Scams on WhatsApp, Telegram, and SnapChat](#)

[UAE's M2 crypto exchange hacked for \\$13.7M, assures full fund recovery](#)

[Judge pushes Tornado Cash co-founder trial to April 2025](#)

[Heather Morgan Seeks Sentence Served in Bitfinex Bitcoin Laundering Case](#)

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