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The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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The meme coin group has been gloating online about the attention their marketing gimmicks have been receiving, encouraging each other to share and repost any mention of their stunts in the hopes of getting more people to buy their token.

The sell-off stemmed from renewed trade tensions between the US and China, after reports of potential 100% tariffs on Chinese imports, which rattled risk sentiment. However, as markets stabilized early this week, US stocks began recovering, though Bitcoin's rebound has lagged.

Tse described VaultBTC as "an intermediate non-fungible asset that interfaces the vault with Morpho and allows depositor and liquidators to trustlessly withdraw BTC."

The difference between the crypto trading performance of the AI models likely stems from their training data, according to Nicolai Sondergaard, research analyst at crypto intelligence platform Nansen.

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