

Bittensor (TAO) Becomes the Next Pick in the Wave of Public Crypto Treasuries

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In Brief

Public companies like Oblong and Synaptogenix are investing millions in Bittensor (TAO), citing its fixed supply and AI utility.

TAO's market cap exceeds \$3.8 billion, leading among AI tokens; experts forecast it could rival Bitcoin as a top 3 altcoin.

Despite rising interest, TAO's ascent may stall short-term due to Bitcoin dominance and lack of broader altcoin momentum.

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As publicly listed companies increasingly consider accumulating digital assets as part of their financial strategies, Bittensor (TAO) is emerging as a strong contender alongside options like Bitcoin, Ethereum, [Solana](#), and XRP.

Experts and recent moves by companies such as Oblong and Synaptogenix reinforce the belief that TAO could become a store of value.

Which Public Companies Have Chosen Bittensor (TAO) for Strategic Reserves?

Recently, Oblong, a Nasdaq-listed IT solutions provider, [announced](#) its plan to raise \$7.5 million through a private stock offering. The funds will support its digital asset and AI strategy, which is based on Bittensor.

According to a press release on June 6, the company will primarily use the money to purchase TAO tokens and to develop the decentralized AI market, including Subnet 0. This strategy aims to generate yield from holding TAO. After the announcement, Oblong's stock [jumped 12%](#), with nearly 2 million shares sold at \$3.77 each.

In addition, Synaptogenix, another Nasdaq-listed firm, [revealed](#) its plan to initially acquire \$10 million worth of TAO, more than double the company's current market capitalization.

“Based on our initial review, we believe the fixed market supply of 21 million TAO tokens alongside rapidly increasing global demand for AI development and adaptation makes TAO a compelling cryptocurrency,” Joshua Silverman, Chairman of the Board, [said](#).

Synaptogenix has set a long-term goal to increase its TAO holdings to \$100 million. The effort is led by well-known crypto and AI expert James Altucher.

Altucher emphasized that this strategy focuses not just on potential profits from staking and token price growth. It also aims to rebrand the company's name and stock ticker to reflect its TAO-based digital asset strategy. This demonstrates Synaptogenix's strong belief in Bittensor's long-term potential.

Oblong and Synaptogenix's moves come as other companies are [choosing](#) Solana ([SOL](#)), XRP, or Ethereum as strategic reserves.

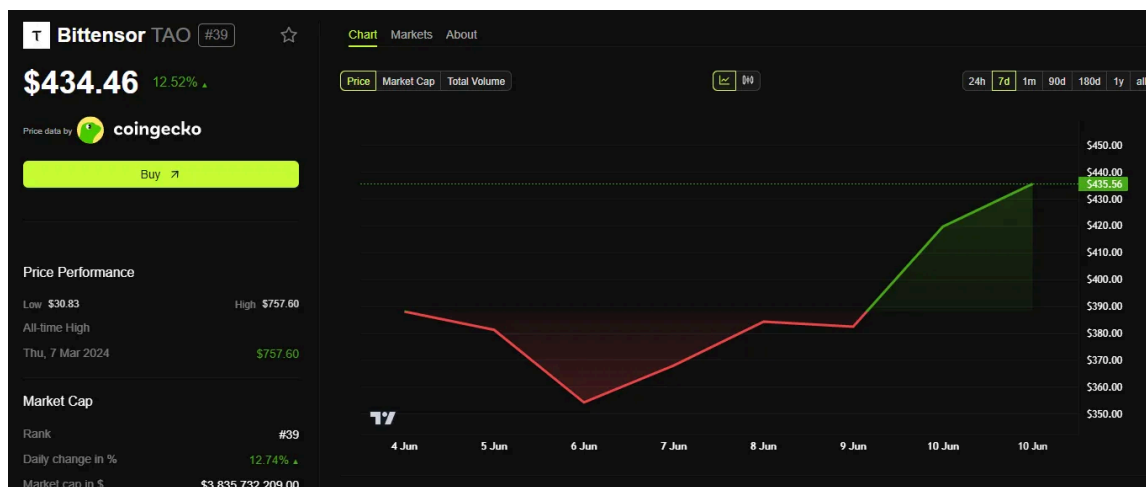
Analyst Predicts TAO Could Become a Top 3 Altcoin

Many industry experts also share a positive outlook on TAO. Their confidence is driven by the fact that Bittensor operates a token economy with a fixed supply, similar to Bitcoin, and incentivizes participation and contributions to the network.

A recent report by BeInCrypto [showed](#) that the number of subnets on TAO has reached a new all-time high. Institutional investors are also beginning to eye TAO for its staking returns.

“TAO is the only project that has the necessary ingredients to get to the level of BTC. Top 3 is inevitable,” hedge fund manager Pedro Teixeira, [predicted](#).

According to data from CoinMarketCap, TAO is currently the [top altcoin](#) among AI tokens, with a market cap of over \$3.8 billion. It also holds a leading position in [Grayscale's AI Sector](#). Meanwhile, [AI tokens](#) continue to be one of the [most prominent themes](#) in the market today.



Bittensor (TAO) Price Performance. Source: [BeInCrypto](#).

At the time of writing, TAO is priced at \$434, up 25% since the beginning of the month. However, to overtake XRP and become a top 3 altcoin—as Pedro Teixeira predicts—TAO’s price would need to increase fivefold.

That said, this expectation may face headwinds. [Bitcoin dominance](#) is on the rise again in June, and altcoin season has yet to arrive. Furthermore, some experts [warn of risks](#) if the trend of public crypto vehicles spreads widely to altcoins beyond Bitcoin.