

## Volatility Is the Price of Admission



Eric Wade | November 07, 2025

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Dear reader,

Last month was brutal for crypto. **Bitcoin (BTC)** had its worst October since 2018, completely missing the "Uptober" we were expecting. And the Crypto Fear & Greed Index fell to 20 this week – marking extreme fear. And cryptos weren't the only asset class feeling pain...

The stock market slid too, with technology stocks leading the downtrend. For many investors, it feels like everything hurts right now. But as we'll explain today, that's par for the course. Volatility is often the cost of admission for higher returns. If the markets never tested conviction, there'd be no reward for holding through the pain.

The fear that's gripping investors right now isn't about socialism, interest rates, or even politics. It's the uncertainty beneath it all. You see, while the markets can handle bad news, they can't handle not knowing what comes next.

And there are a lot of questions about the future with the Federal Reserve cutting interest rates by 25 basis points to offset layoffs and softening unemployment data. Meanwhile, New York City just elected a democratic socialist for mayor.

So today, we'll explore how the uncertainty surrounding the U.S. dollar, politics, and policy is weighing on risk assets – including how Zohran Mamdani's victory in New York City could create a similar (but worse) situation

to the 1970s when the city bankrupted itself and needed a Fed bailout. Now, Treasury Secretary Scott Bessent has said the government won't bail out New York, but given that he has yet to make any public progress on BitBonds, which could help solve America's debt crisis, it's fair to wonder how all this will play out. We'll examine how all of this reinforces the long-term case for crypto.

And amid this uncertainty, builders keep building in the crypto market. **Astar Network (ASTR)** is [continuing to refine](#) its tokenomics... **VeChain (VET)** advanced its [Renaissance](#) upgrade... **Mina Protocol (MINA)** recently launched builder grants... and **Maple Finance (SYRUP)** currently manages \$5 billion in assets – on par with a regional bank.

What's more, **MortgageFi (MOGSR)** essentially offers a decentralized finance ("DeFi") savings and loan and is functioning at full strength (<https://mortgagefi.app/>), despite sentiment lows. It lets stablecoin investors earn double-digit yields or buy BTC with as little as 2% down.

All in all, volatility is testing our resolve as risk investors. But in times of uncertainty, blockchain's transparency, predictable supply, and permissionless access are the antidote to worries.

Click below to view this week's *Crypto Capital* update. The transcript will be on the website soon.

0:00 Risk-on investors are in pain

9:55 The only uncertainty about cryptos is pricing

14:30 ASTR, VET, and MINA build for the future

18:12 Maple and **Ethereum (ETH)** prove crypto adoption is growing

26:40 MortgageFi offers two uncertainty solutions

### Question of the Week

**Q:** I am trying to purchase **Secret Network (SCRT)**, but the Secret bridge that was identified in previous monthly issues is no longer available. Would it be possible to provide an update on the best way to purchase SCRT?

**A:** Thank you for writing in and giving us an opportunity to answer this! The best way to approach this is to go straight to the source. Secret offers a page that explains how to buy and store SCRT [here](#).

Hope that helps.

Good investing,

Eric Wade