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The crypto community also remains divided regarding the Tempo blockchain and whether a payments-focused, dedicated stablecoin blockchain network is even needed.

How has it worked out? During the late-2024-to-mid-2025 rally, media estimates pointed to unrealized gains of \$300 million by December 2024, rising to portfolio values north of \$700 million months later, implying hundreds of millions in profit at peak. Figures move with price, but the pattern was clear in that upswing: Disciplined buying built a meaningful position.

Bitcoin Could Reach \$135,000 Soon: Standard Chartered

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

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