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Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

Strategy stock (MSTR) gained 2% on Friday, ending the trading session at \$289.87. However, it has fallen 39% since its all-time high closing price of \$473.83 in November 2024, according to Google Finance.

Lately, however, that decision has moved from tactical to strategic. Beyond developers deciding between ecosystems, big companies are now building their blockchains from scratch. And when the companies doing it are Stripe, Coinbase

or other giants with deep regulatory and distribution advantages, the L1 stops being a neutral playing field and starts looking like a moat.

The alleged mastermind behind a \$14 billion crypto scam, currently on the run from the U.S. government, has begun moving billions of dollars worth of Bitcoin to new wallets, according to on-chain data.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

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