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Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

“So as we move dollars onto the blockchain, which is stablecoins, we’ll move stocks and real estate,” he said.

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

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