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Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as “gold frenzy” momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

“The bottom line is, unless there is an audience for this, there’s no future,” he said. “I’m not an expert in almost anything, but there’s one thing that I can say I have at least a little bit of knowledge in, and that’s video. I’ve made so many.”

“I’ve been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will

become increasingly clear to everyone in the months ahead.”

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

FCA publishes roadmap for crypto regulations. Source: UK FCA

The researchers say the rogue coders responsible also joined a discussion on GitHub and lobbied for their libraries to be run, but other developers correctly recognized it was a scam.

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