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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.

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The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

“Not liking this Ethereum weekly MACD cross to red after 22 weeks green,” said analyst CRYPTO Damus in a Tuesday post on X, adding that the last three times the bear cross occurred were followed by significant ETH price drops.

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp, short-lived moves.

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