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But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

In Europe and the US, major fast-food chains like Subway and Burger King continue to accept crypto payments, often through third-party gift card services or payment processors. While not a direct, in-house integration for every location, it's a simple way for consumers to spend their Bitcoin.

Beyond these giants, e-commerce platforms like Shopify have democratized the use of digital currency by making it simple for millions of small and medium-sized businesses to include a cryptocurrency checkout option.

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.

Experts say this automation is a crucial source of protection against "the rising tide of software supply chain attacks targeting cryptocurrency," and proves effective even if malware isn't accompanied by social engineering attacks.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead.

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