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The company said SearchGPT is currently available as a prototype to 10,000 test users at launch. The service is powered by the GPT-4 family of models.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was "no significant spike" in trading volume, according to CryptoQuant founder Ki Young Ju.

Gold's rally appears to have stalled after hitting an all-time high of around \$4,380 per ounce on Friday, given it has dropped 2.90% ever since. Still, the precious metal was up by over 62.25% year-to-date.

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