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Woo's point is that crypto markets don't exist in isolation and are affected by these broader economic cycles, particularly through their impact on liquidity.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

A Uniswap engineer said the team did not specifically build the integration for Solana, but rather designed "architect layers" that were platform-agnostic.

Both Bitcoin and TRUMP dipped further on Thursday, with BTC falling 3% to \$107,709 as the president's official meme coin dropped 2.1%. The latter coin fell outside of the top 100 cryptocurrencies by market capitalization, according to data from CoinGecko.

President Donald Trump's embrace of crypto, paired with his return to the White House, has fueled enormous profits for his family—north of \$1 billion to date, his son Eric Trump said.

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

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