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Elkaleh said both platforms are expanding “beyond sports,” tapping into real-world events like politics and macroeconomics, and evolving into “real-time sentiment tools.”

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

Have retail investors “given up” on Bitcoin?

“DeFi adoption patterns reveal an even more dramatic shift,” Chainalysis said, referring to Russia’s DeFi activity surging eight times its previous levels in early

2025.

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.

“This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world's game,” he added.

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