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Shareholders welcomed the strategic expansion, as CleanSpark's stock price rose over 13% on Monday, after rising 140% year-to-date in 2025, according to data from Google Finance.

Bitcoin's current weakness can also be linked to the US equities market. Macroeconomic analyst Jesse Colombo said that Bitcoin's 92% correlation with the Nasdaq makes it a "leveraged play on tech stocks." This was on display last Friday when the S&P; 500 fell 2.7%, the Dow Jones 1.9%, and the Nasdaq 100 Composite over 4.2%, their sharpest daily drops since April, dragging Bitcoin down alongside them.

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The researchers used Metaplanet, the fourth-largest Bitcoin treasury firm, as an example, as the company effectively transformed a market capitalization of \$8 billion, supported by just \$1 billion in Bitcoin holdings, into a \$3.1 billion market cap backed by \$3.3 billion in BTC.

Speaking on the derivatives market, crypto analyst Pelin Ay offered a more nuanced view of the market's structure, noting that funding rates remain positive but restrained, signaling a market dominated by longs but not yet euphoric.

Both bills pursue identical goals as they require crypto mining companies to pay into New York's Energy Affordability Programs based on their electricity consumption.

Google global search interest for the term "Bitcoin" dropped to 19 last week, coinciding with Bitcoin's flash crash on Friday, according to Google Trends.

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