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Community backlash about potential conflicts of interest was significant enough that Feist and Drake both abandoned the advisor positions.

“If I remember correctly, he went on a rampage posting several 'Floki as X CEO' tweets and memes shortly after, and was even excitedly talking about how it's cool that his dog was running Twitter on mainstream TV,” pseudonymous trader Bonk Guy wrote on X. “[It] would be ironic if we get a repeat! Time is a flat circle, as they say.”

European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

SpaceX-labelled wallet “1MDyM,” transfers. Source: Nansen.ai

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.

“Most respondents are bullish on Bitcoin,” David Duong, head of research at Coinbase Institutional, wrote in a research report titled “Navigating Uncertainty.”

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