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"The \$9 million transfer that Arkham and others have cited was simply a transfer to another wallet under his control. He did not send those funds to an exchange (yet)," he said. But he cautioned that it's possible that World Liberty has access to non-public information that explains the blacklisting.

There have been symbolic top-ups. On "Bitcoin Day" in September 2025, Bukele announced a 21-BTC purchase, taking disclosed reserves to about 6,313 BTC.

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On Monday, Musk shared a post saying that Floki, his pet Shiba Inu dog, was "back on the job" as the CEO of X. The post was accompanied by an Al-generated video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers? Is this working? Yay."

These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

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