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Grayscale's role in crypto institutionalization

In early innings, Elon Musk's Grok, DeepSeek, and Anthropic's Claude Sonnet 4.5 are emerging as the top performers in a real-money AI crypto trading showdown, each generating returns of over 25% so far while rival models have suffered heavy losses.

That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following President Trump's latest China tariffs threat, prompting a record \$19 billion worth of daily

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liquidations, and have ticked down further this week.

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

Bitcoin mining's sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

"I've been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead."

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