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In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

"They conjured billions in paper wealth by issuing shares far above their real Bitcoin value — until the illusion vanished," they continued.

Liquidation context: After a fast wick and cascade, avoid chasing. Snapbacks are common once forced flows clear.

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

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video of his dog sitting at a desk, donning a tie and glasses, saying "Numbers, numbers, numbers, numbers? Is this working? Yay."

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

Lately, however, that decision has moved from tactical to strategic. Beyond developers deciding between ecosystems, big companies are now building their blockchains from scratch. And when the companies doing it are Stripe, Coinbase or other giants with deep regulatory and distribution advantages, the L1 stops being a neutral playing field and starts looking like a moat.

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