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When you've been around markets long enough, you start to see patterns. The tools we trade on and the rails we build on are never static. In crypto, one of the biggest shifts happening right now is at the base layer.

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

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"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

Blue Origin and Lockheed Martin are expected to bid for the same contract, as SpaceX's main competitors.

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