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Lastly, people forget how much cultural alignment matters. Ethereum has an identity, and Bitcoin has a mission. If you can articulate a vision that resonates with a specific user base, whether privacy maximalists, DeFi degens or regional adoption niches, you can outmaneuver corporate L1s in those segments.

By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and

funding slowed down. Many crypto firms had to downsize or shut down.

The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

Laurence Day, co-founder of Wildcat, a decentralized Ethereum lending protocol, compared the news of Feist’s new gig to a controversy that brewed last year when the software developer and another colleague, Justin Drake, accepted advisory positions at Ethereum restaking protocol Eigenlayer alongside their Ethereum Foundation duties.

Polymarket recently reclaimed market leadership from Kalshi after trailing for eight weeks, posting \$1 billion in weekly volume against Kalshi’s \$950 million.

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