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At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

According to a post from journalist Eleanor Terrett on X, “the senators as a group said they were committed to getting a bill done.”

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

“ETF flows will be decisive,” Maartunn said. “As long as strong new inflows are lacking, I don’t expect anything spectacular. Demand needs to pick up, otherwise there’s a risk that new holders may add selling pressure—either if their average purchase price comes under strain, or simply because too little is happening.”

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