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The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

The increases come, despite miners ongoing struggles with rising energy costs and lower rewards. After last year's halving, the payoff for miners has fallen to 3.125 bitcoin, down from 6.250 previously.

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.

ETH price is expected to resume its prevailing bearish momentum after the confirmation of a classic bearish pattern.

Ryan Sean Adams, another prominent crypto influencer and noted Ethereum backer, joked that Friday's news did not break his faith in the decentralization-focused network—but that such a day could come soon.

As crypto prices slide on Thursday morning, odds are shifting on Myriad's prediction markets as predictors sway odds in favor of lower price targets for Solana and Bitcoin. Over \$40,000 has been put up against predictions on the major crypto assets' next moves.

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