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In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

In their Telegram group, members have also brainstormed ideas for future attacks. Proposed targets include the Boston Marathon, a Lady Gaga concert and Wimbledon.

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It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

"From what we've seen, audiences aren't interested in watching computer-generated content untethered from the human experience," they said.

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.

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