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Crocodilus Malware Has Been Draining Crypto Wallets on Android

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s "super bull" phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

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Woo's point is that crypto markets don't exist in isolation and are affected by these broader economic cycles, particularly through their impact on liquidity.

The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

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