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Did you know? Candlestick charts originated in 18th-century Japan, where they were first used to track rice trading, long before making their way into modern crypto markets.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

"This facilitated capital inflows to Bitcoin, pushing its dominance close to 60%," Gregory noted.

In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

Armbrust "remotely accessed the company's Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency," the DOJ's announcement reads.

Carrone added that while Paradigm's hiring of key Ethereum researchers and funding of open source libraries that are "critical to Ethereum" looks good on the surface, it's not for those who think that Ethereum should represent a "philosophical and political" movement that is "larger than any corporation."

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