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He pointed out that Polygon could easily “pick up off the shelf a ZK tech stack” that will enable a proof system, adding that the technology has “gotten quite good” with proving costs now as cheap as \$0.0001 per transaction.

Cryptojacking, per the DOJ’s 2024 definition, is a form of cybercrime where an unauthorized individual or party “uses someone else’s computing resources to mine cryptocurrency, such as Bitcoin or Ethereum,” by leveraging a victim’s hardware.

“This doesn’t mean the end of alt season,” said Gregory, though he issued a note of caution. While a rotation into altcoins is still on the table, Gregory believes that Bitcoin's declining bullish momentum may lead to a “bear trap that could flush out more leverage” before the market resumes its ascent.

He said that we’ve previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

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."

The Crypto Fear & Greed Index. Source: Alternative.me

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