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While Tesla hasn't sold most of its Bitcoin holdings, the carmaker has yet to comment on reinstating Bitcoin payments, as Musk previously pledged to do if the mining network's use of renewable energy expanded.

Over the past seven days, Bitcoin's price has fallen 3.4% to \$111,250. In the press release, Strategy said that it paid an average cost of \$112,000 per Bitcoin last week, despite Bitcoin's recent fall. (The digital asset showed signs of rebounding on Monday.)

Coffee shops and small eateries

But there's other big market players to consider, like Bitcoin treasury companies, according to Rick Maeda, a research analyst at Presto Research. He's especially interested in ones like Japan's Metaplanet, which has sworn off ever selling its BTC stash.

Bitcoin bull. Image: Shutterstock/Decrypt

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

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