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"True Retail Accounts Long% is getting high among quite a few coins, noting percentile readings of 94% for Bitcoin, 90% for Ether, and 86% for Solana."

Bitcoin this year has surged off the back of pro-crypto President Trump's election win and subsequent inauguration. Since taking office, the Republican, who campaigned on a ticket to help the industry, has pushed digital asset-friendly policies, including plans for a strategic Bitcoin reserve.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

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

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