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That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

Search trends for Bitcoin. Source: Google Trends

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A co-founder of Bitcoin infrastructure company, Babylon Labs, claims to have built a system that allows for native Bitcoin to be used as trustless collateral to borrow on the Ethereum blockchain.

Their gains come after Bitcoin's price rose following a down week in which risk-on assets were buffeted by a re-escalation of U.S.-China trade tensions. On Monday, U.S. President Donald Trump said he would soon meet with China President Xi Jinping.

In an Instagram post, Van der Velden defended Norwood as a creative experiment rather than a threat, likening the project to animation, puppetry, and CGI. "I see AI not as a replacement for people, but as a new tool, a new paintbrush," she wrote.

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