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Back in 2023, when Musk stepped down as CEO of then-Twitter, he jokingly posted that Floki was the new CEO of the company, following the tweet with a series of other posts about Floki. It prompted a 146% spike in Floki's market cap to \$557 million, according to CoinGecko.

The sharp increase reflects HMRC's growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000 such letters, with activity accelerating as crypto adoption and asset prices surged.

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"At this point, it's too early to tell whether the demand for HPC will meet lofty expectations," he wrote. "We remain focused on infrastructure that keeps bitcoin mining competitive, helping clients secure power-ready sites, interconnection, and long-duration energy, with the flexibility to repurpose assets for HPC if and when demand matures."

Cryptocurrencies, Markets, Cryptocurrency Exchange, Tom Lee, Binance, Price Analysis, Market Analysis, Altcoin Watch, Ether Price, Ethereum Price, Ethereum ETF

In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

Dollar, China, Bitcoin Price, Economy, United States

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