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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.

Experts say this automation is a crucial source of protection against "the rising tide of software supply chain attacks targeting cryptocurrency," and proves effective even if malware isn't accompanied by social engineering attacks.

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s “super bull” phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

De-risking phase takes over market

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

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