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An Ethereum wallet linked to Tron founder Justin Sun has been blacklisted after moving more than \$9 million worth of World Liberty Financial tokens, or WLFI, according to blockchain data.

Lastly, people forget how much cultural alignment matters. Ethereum has an identity, and Bitcoin has a mission. If you can articulate a vision that resonates with a specific user base, whether privacy maximalists, DeFi degens or regional adoption niches, you can outmaneuver corporate L1s in those segments.

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams "may still generate meaningful alpha," they said.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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