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Once a coin passes the quick screen, the next step is to dig into the data that tells you whether a project has staying power or is just another short-lived pump.

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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