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"We will learn from the prototype, make it better, and then integrate the tech into ChatGPT to make it real-time and maximally helpful," he said.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

“This doesn’t mean the end of alt season,” said Gregory, though he issued a note of caution. While a rotation into altcoins is still on the table, Gregory believes that Bitcoin's declining bullish momentum may lead to a “bear trap that could flush out more leverage” before the market resumes its ascent.

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

Source: CoinGecko

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