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At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

Michael Saylor's Strategy experienced a similar "boom-and-bust cycle in its net asset value," which has resulted in a slowdown in Bitcoin purchases, they noted.

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.

"If we get a biz cycle downtown, like 2001 or 2008, it will test how BTC trades. Will it drop like tech stocks or will it drop like gold?"

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt AI and zero-knowledge proofs to fight financial crime in digital assets.

The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

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