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

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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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.

But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

As crypto prices slide on Thursday morning, odds are shifting on Myriad's prediction markets as predictors sway odds in favor of lower price targets for Solana and Bitcoin. Over \$40,000 has been put up against predictions on the major crypto assets' next moves.

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