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Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Meanwhile, analysts are divided over Friday’s record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

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“Our investment in U.S. Triestina 1918 is about much more than football. It’s about connecting Dogecoin’s global community with one of Europe’s most storied clubs and proving that digital assets can drive real-world value, culture, and passion,” said House of Doge CEO Marco Margiotta in a statement.

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.

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