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Notably, whale wallet “0x3fce” increased its Bitcoin long position to \$49.7 million, while whale wallet “0x89AB” opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

Recently, I got the chance to watch a preview of James Craig’s upcoming documentary “Code is Law.” The film, which debuts on Oct. 21 on Apple TV+, Amazon Prime Video, and YouTube Movies, tells two distinct but related stories of crypto hacks: the people involved and the ethos of the perpetrators.

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

Miners have often had to sell coins or branch into different industries—like high-performance computing for artificial intelligence—to cover operational costs.

Large-scale ETH holders are also taking advantage of the recent pullback. Data showed that BitMine Immersion Technologies, chaired by Tom Lee, accumulated 104,336 ETH worth around \$417 million on Thursday.

"We are also excited to add Trump Coin to our cryptocurrency plan," he added, "as we believe the coin's value should track the success of the Trump presidency, which so far has been impressive."

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