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Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Not all chatbots managed to generate a profit, with OpenAI's ChatGPT 5 seeing an unrealized loss of about \$2,800, while Google's Gemini 2.5 Pro had amassed

\$3,270 in unrealized losses at the time of writing.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

New category of Bitcoin asset managers

Earlier this year, House of Doge worked with IndyCar driver Devlin DeFrancesco to put the DOGE meme coin logo on his car for the famed Indianapolis 500.

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