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Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

"We're testing SearchGPT, a prototype of new search features designed to combine the strength of our AI models with information from the web to give you fast and timely answers with clear and relevant sources," OpenAI said in an official blog post.

By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

The UK tax authority has ramped up its scrutiny of crypto investors, doubling the number of warning letters sent to those suspected of underreporting or evading taxes on digital asset gains.

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

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