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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.

However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

Some companies, such as BitMine, SharpLink Gaming and VivoPower, include crypto in their treasury portfolios for strategic purposes, inflation hedging or to get further involved in the cryptocurrency market.

The difference between the crypto trading performance of the AI models likely stems from their training data, according to Nicolai Sondergaard, research analyst at crypto intelligence platform Nansen.

For many crypto holders, the first real test is whether you can spend BTC, ETH or XRP like cash: a cup of coffee, a sandwich or groceries. XRP tends to lag behind BTC and ETH when it comes to everyday purchases: Fewer small shops accept XRP directly, as its strength usually shows in back-end or cross-border payments rather than point-of-sale in cafes.

Bitcoin this year has surged off the back of pro-crypto President Trump's election win and subsequent inauguration. Since taking office, the Republican, who campaigned on a ticket to help the industry, has pushed digital asset-friendly policies, including plans for a strategic Bitcoin reserve.

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