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The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

Here's how Mt. Gox's Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

to help secure and validate transactions on proof-of-stake (PoS) blockchains. In return, participants earn rewards — similar in concept to earning interest — for supporting network operations.

Crypto leaders and lawmakers meet

Laurence Day, co-founder of Wildcat, a decentralized Ethereum lending protocol, compared the news of Feist's new gig to a controversy that brewed last year when the software developer and another colleague, Justin Drake, accepted advisory positions at Ethereum restaking protocol Eigenlayer alongside their Ethereum Foundation duties.

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