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Even convenience stores are in it. Sheetz accepts Bitcoin, Ether and a handful of other coins at checkout. And if you're more of an XRP loyalist, directories like Cryptwerk point you to smaller eateries happy to turn tokens into tacos or burgers.

"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

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.

“This doesn’t mean the end of alt season,” said Gregory, though he issued a note of caution. While a rotation into altcoins is still on the table, Gregory believes that Bitcoin's declining bullish momentum may lead to a “bear trap that could flush out more leverage” before the market resumes its ascent.

“I’ve been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead.”

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