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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

Despite industry calls over Paradigm's growing influence on Ethereum, Lubin saw Paradigm's new hires as another signal for the blockchain industry's growing mainstream adoption.

“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

retail investors are known for entering the market during periods of euphoria, typically after strong rallies or new all-time highs. Still, despite Bitcoin hitting multiple all-time highs in 2025, the general public’s interest and retail activity continue to lag.

The SpaceX-labelled wallet “1MDyM” transferred \$130 million worth of Bitcoin to address “bc1qj,” while another SpaceX wallet “1AXeF” sent \$127 million in Bitcoin to address “bc1qq,” according to data from blockchain intelligence platform Nansen.

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