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"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.

AI chatbots like Grok and ChatGPT have gained popularity among crypto traders, helping them anticipate potential altcoin rallies and identify lucrative entry points to avoid becoming exit liquidity.

But the second problem with the code-is-law idea is more damning. While the model of regulation suggested here so far has been of a reactive system that arises to fill the need for authority, some political scientists — realists — view it the other way.

However, in response, "Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold," he said.

The crypto market faced its biggest leveraged wipeout in history last weekend, but the turbulence won't leave a lasting mark, according to Bitwise chief investment officer Matt Hougan.

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

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