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"In fact, the reverse," Nailwal said in a post to X on Monday, adding that he has given his loyalty to Ethereum even though it has potentially cost him billions of dollars in Polygon's valuation not to brand itself as a layer 1.

Hayes previously predicted that the Bank of Japan's pivot to quantitative easing (QE) may be the next significant catalyst for Bitcoin and risk assets.

"We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned to satisfy significant off-taker demand."

After 2020, the Bitcoin in question was moved only once more, during the summer of 2024—to wallets presumably controlled by U.S. law enforcement.

Stock correlation hints at Bitcoin's next move

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.

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