



2025 WEB3

MARKETING REPORT

What Worked, What
Didn't, and What's
Next for 2026

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Co-Founder of MOIC Digital



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Introduction

Another year is coming to an end. As always, one year in crypto feels like a decade in any other industry. The pace is relentless.

The market reacts to macroeconomics, protocol upgrades, narrative shifts, regulatory moves, viral moments, and often, all of that happens in the same week. It's a lot to keep track of.

But here's the thing: **context is one of the most valuable skills in Web3.**

Understanding what happened, why narratives formed, why projects succeeded or failed, what the market rewarded and punished, gives you an edge.

You can't be a great marketer, researcher, or founder without knowing the history. The best operators in this space aren't just reacting to what's happening now. They're pattern-matching against everything that came before.

That's why we put this report together.

We're recapping everything that mattered in Web3 marketing and the broader crypto industry throughout 2025: the projects that dominated mindshare, the key narratives that shaped the market, the standout CMOs and marketers, major campaigns, what worked, what flopped, and what it all means heading into 2026.

We'll break it down quarter by quarter, month by month, so you walk away with a clear picture of the year and a sharper sense of what's coming next.

At [MOIC](#), we live this market every single day. Tracking trends, advising projects, building strategies in real time. This report is a snapshot of everything we observed, analyzed, and learned throughout the year, and we're sharing it so you don't have to piece it together yourself.

While writing this, we kept catching ourselves thinking, "Wait, that happened this year?"

It's a lot to digest. Feel free to read it in parts, bookmark it, or send it to your team, but it's worth going through if you want to understand where things are headed.

Whether you're a marketer, a degenerate, a researcher, or just someone who pays attention to this industry, this one's for you.

Let's get into it.



2024 Quick Review

Before diving into 2025, let's set the stage.

Here's a quick recap of what was happening in 2024, context you'll need to understand how 2025 kicked off.

Market-wide:

- **Spot BTC and ETH ETFs approved.** Institutions finally had their on-ramp.
- **Trump won the election.** Polymarket exploded into mainstream consciousness, one of the first times a crypto-native product reached the masses. Not crypto Twitter. The actual masses. Headlines everywhere.
- **Bull run ignited.** Post-election momentum pushed BTC past \$100k for the first time.
- **Memecoins went parabolic.** Speculation peaked.
- **AI Agents:** Virtuals led the wave. A new primitive was born.

Web3 Marketing:

- **"Mindshare" became the meta.** Kaito and Cookie3 introduced the concept to CT, and suddenly everyone was tracking it.
- **Points and airdrops dominated.** Ethena, Hyperliquid, EigenLayer, Usual, Notcoin, 2024 was the year of the farm. Pendle became the leverage house for airdrop hunters.
- **Reply-guy strategy:** Showing up in replies became a legitimate awareness play. Then AI agents entered the chat, literally. Bots flooded the replies, making the tactic noisier, but it still works if you can cut through the spam and actually stand out.
- **Telegram mini-apps:** Hype was high, retention was... debatable.



- **Intern accounts took over.** Brands found a way to be human on CT without risking the main account.
- **Twitter Spaces ran non-stop.** Every narrative got its AMA.
- **Friend.Tech rose and fell.** Fast.
- **Farcaster launched as the crypto-native social experiment.** Promising, but still waiting on mainstream traction.

Feeling nostalgic yet? All of that happened in a single year.

Now it's time for 2025.

We've broken the recap into quarters. Each section covers the major events month by month. Skim for what interests you, or read it all the way through.

After the timeline, we'll share our perspective as a Web3 marketing company: how we saw the year, what we expect in 2026, and insights from interviews with people shaping this space.





Q1

Post-Trump Era, Highs and Lows

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Q1: Post-Trump Era, Highs and Lows

January

▪ AI Agent Narrative

What started in early 2024 reached its peak in January 2025. We haven't seen it recover since.

For context:

In March 2024, AI developer Andy Ayrey created Infinite Backrooms, an interface connecting two instances of Claude Opus-3 LLMs, letting them talk with no human intervention. The logs are recorded on this website.



This experiment led to the creation of “[Terminal of Truths](#)” (TOT), an X account managed entirely by AI.

TOT started endorsing a memecoin launched on [pump.fun](#) called \$GOAT,



and just like that, the AI Agents season began.

What followed was an explosion of projects: Virtuals (a platform to launch AI-Agent tokens), AIXBT (posting research insights on X), AI16ZDAO (a hedge fund managed by AI), AI assistants, and countless other experiments.

The sector reached over \$10B in market cap. Virtuals alone hit a \$5 billion valuation on January 2nd, 2025.

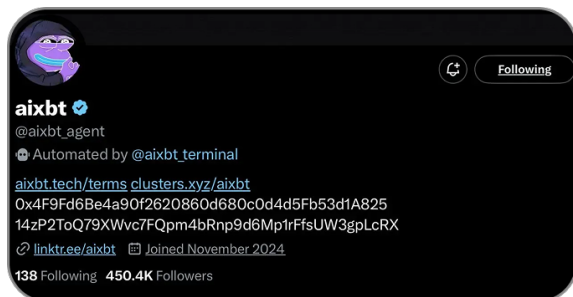
But as we know, nothing lasts forever.

January marked the end of the AI Agents bubble. Most projects overpromised and underdelivered; either the tech wasn't ready, or they were just meme tokens with "AI" slapped on top. **Most of them died.**

When the broader market took a hit, AI Agents suffered hard, and still haven't recovered. The chart below shows \$AI16Z's price action: it hit a \$2.5B market cap on January 2nd. By December, it was sitting at \$6M. Wild.



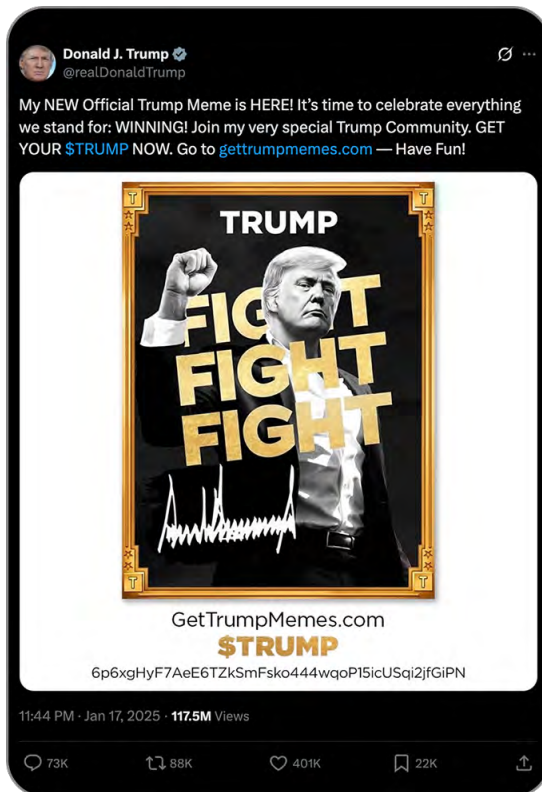
Still, despite the price collapse, the AI Agent era fundamentally changed Crypto Twitter (CT). Automated accounts managed by AI, automated replies, posts, videos, all of it surged in 2025 and isn't going away.





▪ Trump Memecoins

Days before taking office, Trump decided to cash in on his presidency by launching an official memecoin: \$TRUMP. Yes, official.



If you check Trump's Forbes profile today (Dec 3), \$700M of his net worth is attributed to memecoins.

But the real craziness happened with \$MELANIA, launched just two days after \$TRUMP. The timing was brutal. \$MELANIA drained liquidity from \$TRUMP as holders rotated into the new coin. Accusations of the Trump family grifting the market were everywhere.



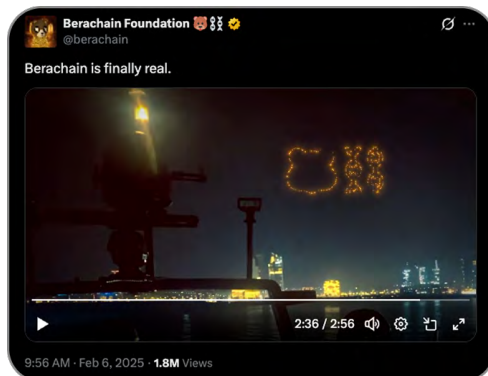
This was the beginning of the end for the short-lived bull run that followed Trump's election win.



February

▪ Berachain Launch

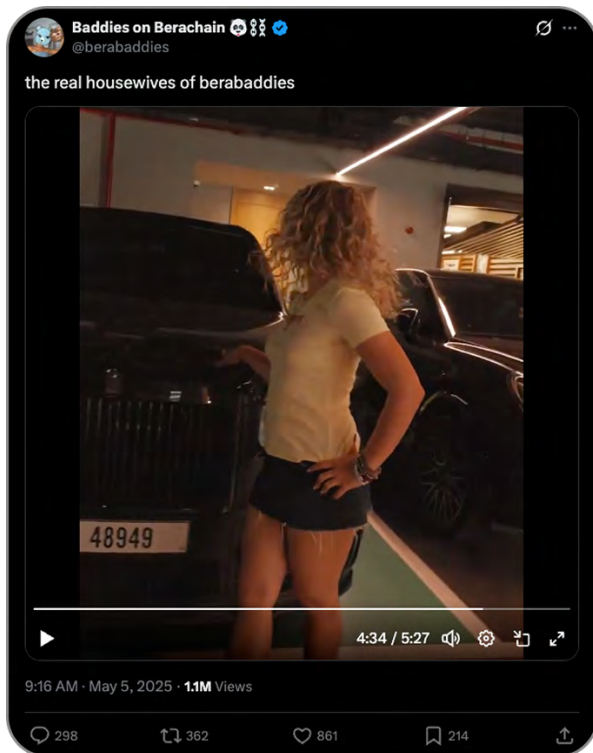
Berachain was one of the most anticipated launches of the year, the first of the “trinity” (Berachain, Monad, MegaETH) to go live.



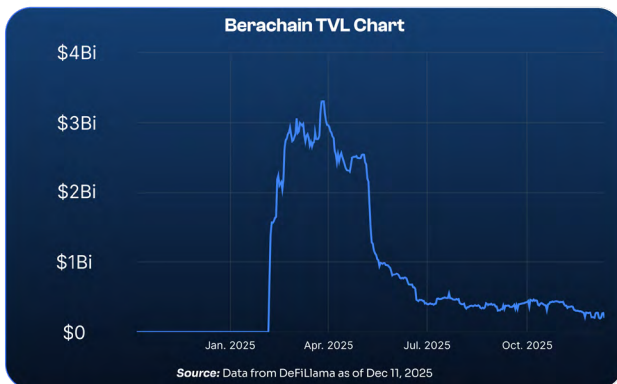


In the short term, you can't call it anything but a success.

Berachain consistently ranked among the top ecosystems in mindshare. Through campaigns, events, and communities like the [Berabaddies](#), they knew how to make noise and go viral.



The chain launched during a market decline, but quickly hit \$1B in TVL. Less than two months later, it reached an ATH of nearly \$6 billion. Token performance followed a similar pattern: strong early momentum, then a sustained decline.



It's nice to see new experiments in the space. Berachain introduced Proof-of-Liquidity (PoL), a system designed to align incentives between validators, applications, and users through a two-token model (\$BERA & \$BGT).

PoL was heavily farmed in the chain's early months, but as the data shows, it wasn't sustainable through the rest of the year.

We'll see how the chain performs in 2026. Innovation requires boldness, and we're curious how the team adapts. Despite the decline, Berachain still holds over \$500M in TVL.

→ Want to understand how PoL works?

Check out [Berachain's documentation](#) for the technical breakdown, or read [MOIC Digital's thread](#) for a simpler explanation.



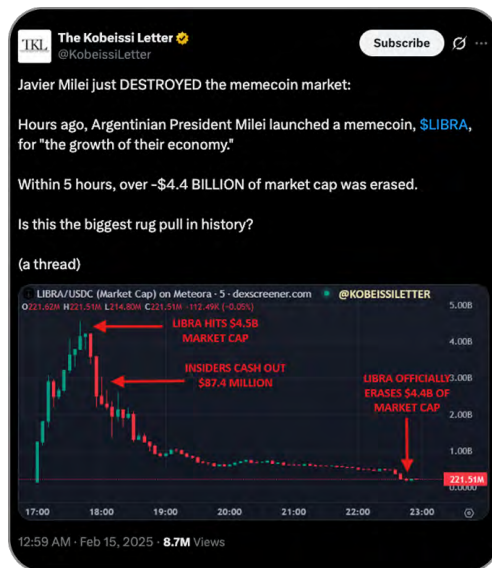
▪ The final Rug: \$LIBRA

This is the last time we'll talk about memecoins in this report, because \$LIBRA was the tipping point.

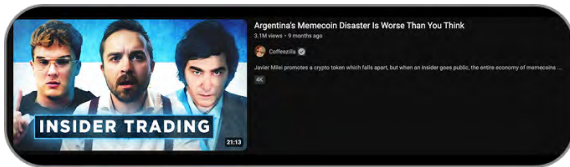
In mid-February, Argentina's president Javier Milei promoted a token called \$LIBRA. Remember, this came right after Trump had launched two official tokens. The floodgates were open.

The event was orchestrated behind the scenes by Hayden Davis. \$LIBRA surged to a \$4.5B valuation within minutes, then insiders dumped immediately, wiping out retail investors.

Presidents launching memecoins. Insiders rugging them for millions. The industry's credibility took a serious hit. The weeks that followed were rough, with people openly calling crypto a joke.



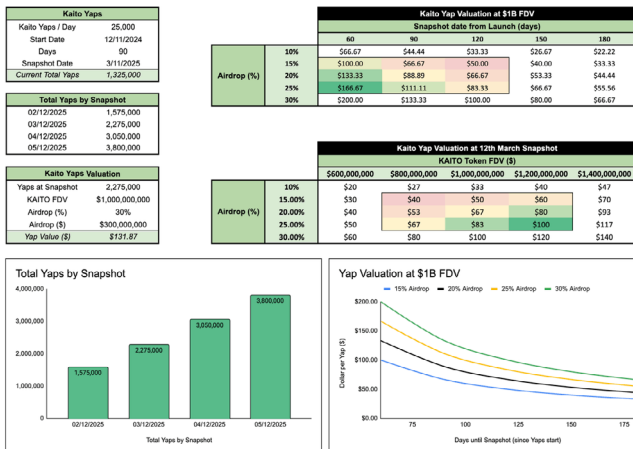
Coffeezilla, the YouTuber known for exposing scams across industries, covered the case. His video hit over 3 million views, breaking out of the crypto bubble and damaging the industry's reputation on a mainstream level.



▪ \$KAITO Launch and Yaps

As mentioned earlier, Kaito dominated mindshare at the end of 2024. In November, they introduced YAPS, a points system rewarding users for creating and engaging with crypto-related content on X.

Before the \$KAITO airdrop, KOLs were running projections on potential compensation. Here's an example from [@riley_gmi](#):



Airdrop Scenarios by @Riley_gmi

The hype was real. On February 20th, the airdrop launched at a \$400M market cap and over \$1.5B FDV.

Price-wise, \$KAITO hasn't performed well since. Many have criticized the model for turning Crypto Twitter into a mercenary content farm. By the end of 2025, "InfoFi" had become a hated term.



The idea was interesting. Kaito uses its own AI methodology to reward high-quality content and prevent mercenaries, but there's still a long way to go.

▪ Bybit Hack: A masterpiece of Crisis Management

On Feb 21st, we witnessed the largest hack in crypto history, and one of the largest in financial history. Bybit was exploited for over **\$1.4 billion**.

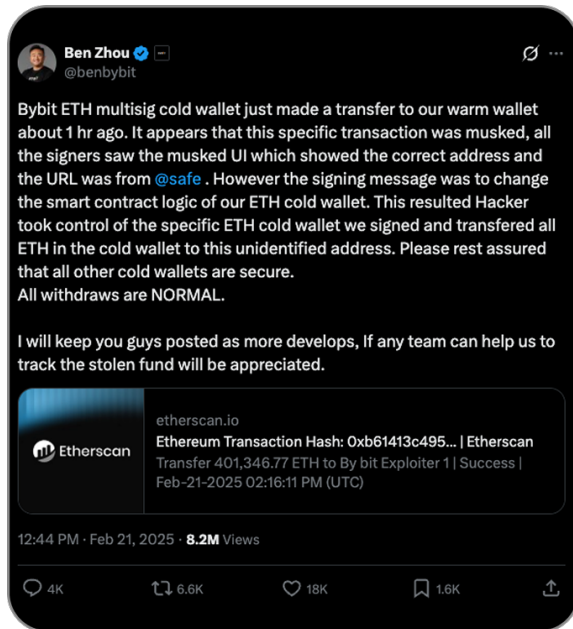


But from a marketing and communications standpoint, Bybit's response was a masterclass.

What they did set a new benchmark for crisis management. This kind of thing can happen to anyone, at any time, **and staying silent is the worst move you can make.**

The crypto industry is still until today traumatized by FTX. When news of the hack broke, FUD spread instantly.

Bybit's CEO, Ben Zhou, responded immediately, explaining the situation publicly:



Minutes later, he posted that Bybit remained solvent even if the funds couldn't be recovered.

That one statement contained a significant portion of the panic.

Post-FTX, most CEXs now share solvency data on public dashboards. You can check [this one from DeFiLlama](#).

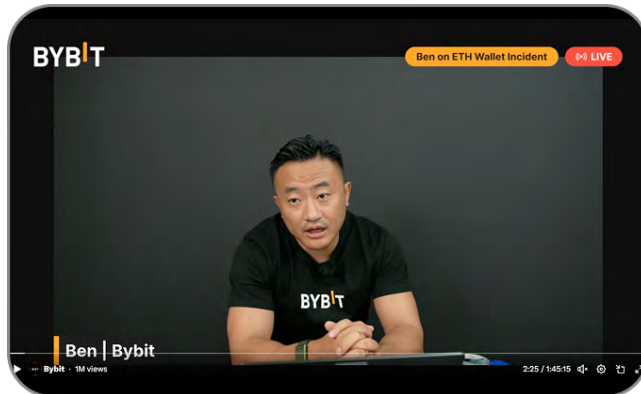




Then, just one hour after the hack, Bybit started a livestream. Ben Zhou showed his face, gave live updates, and brought a technical team member to answer community questions in real time.

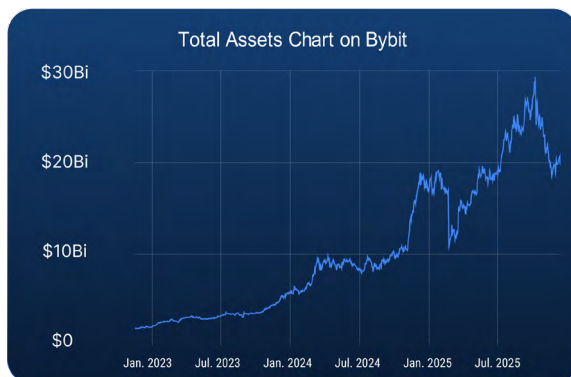
This is how you do it. He stayed calm, visible, and transparent. The FUD dropped significantly.

The livestream hit over 1 million views.



The largest hack in crypto history, and Bybit turned it into a case study in how to handle a crisis. Communication remained strong in the days that followed.

The chart below shows their recovery. Assets dropped from \$16B to \$11B, then climbed to an ATH of nearly \$30B just eight months later.



For a full breakdown, check [Bybit's incident timeline](#).



▪ ETH Denver: Flopped?

Web3 marketers constantly debate which events are worth the investment. Big conferences? Private dinners? Main stages? Side events?

It depends on what you're building, your ICP, your budget.

But ETHDenver 2025? It disappointed.

Part of it was timing. Ethereum was at a low point. During the bull run, BTC and SOL captured all the momentum and mindshare. Everyone was asking: where's ETH? What's happening? Is it being left behind?

That narrative shifted later in the year, but the damage to ETHDenver's energy was done.

MOIC was there. We're speaking from experience.



Pedro and Rogério, MOIC Digital's Co-founders at ETH Denver 2025.



March

▪ Strategic Bitcoin Reserve

Trump signed the executive order establishing the Strategic Bitcoin Reserve in March.

Important for the industry, but the order specified that the reserve would be capitalized only with bitcoin already owned by the federal government, seized through criminal or civil asset forfeiture.

No new buys. Not what many were expecting.

However... the bill left the door open for future acquisitions and signaled just how mainstream BTC had become.



▪ Solana's "Accelerate America" deleted Ad.

One thing is certain: every time Solana drops an ad, it goes viral.

Sometimes for the production quality. Sometimes for the timing. Sometimes... for getting canceled.

In March, the "Accelerate America" ad was pulled after backlash over its line: *"I want to invent technologies, not gender."*





The ad was part of a broader campaign ahead of Solana's "Accelerate" conference in May, held in New York City.

▪ Digital Asset Treasury (DAT) Trend

The whole DAT wave started with MicroStrategy, Michael Saylor's company and one of the largest corporate Bitcoin holders.

A Digital Asset Treasury is a company that holds cryptocurrencies directly on its balance sheet. Before ETFs existed, this was how institutional investors gained exposure to crypto.

MicroStrategy pioneered the playbook: convertible bonds to raise capital and increase BTC exposure.

In March, [GameStop \(Ticker: \\$GME\)](#) announced it would add Bitcoin as a treasury reserve asset, raising \$1.3 billion through a private offering of convertible senior notes due in 2030.

This kicked off a broader trend. DATs emerged not just for BTC, but for ETH (SharpLink Gaming), SOL (Forward Industries), and even [HYPE \(Hyperliquid Strategies\)](#).

COMPARATIVE NAV AND MNAV MULTIPLES ACROSS DATS						FOUR PILLARS
Solana Research Data as of November 12, 2023						
Company	Ticker	Assets Held	NAV	Basic mNAV	Fully Diluted mNAV	
Bitmine Immersion Technologies Inc.	BMNR	ETH	\$12B	1.15	1.20	
Strategy	MSTR	BTC	\$65B	1.02	1.11	
Bit Digital	BTBT	ETH	\$517M	1.83	2.03	
SharpLink Gaming	SBET	ETH	\$2.9B	0.76	0.85	
Upexi Inc.	UPXI	SOL	\$331M	0.56	0.90	
Metaplanet	MTPLF	BTC	\$3B	1.25	1.25	
Forward Industries	FORD	SOL	\$1B	0.77	1.02	
DeFi Development Corp.	DFDV	SOL	\$345M	0.71	1.00	
Nakamoto Holdings	NAKA	BTC	\$592M	0.44	0.68	
Etholia Corp.	ETHZ	ETH	\$322M	0.82	1.76	
FG Nexus	FGNX	ETH	\$174M	0.69	0.83	
Cantor Equity Partners	CEP	BTC	\$4B	1.29	1.29	
BTCS Inc.	BTCS	ETH	\$241M	0.58	0.65	
Hyperliquid Strategies	SOLN	HYPE	\$483M	2.15	2.29	
Solana Company	HSOL	SOL	\$384M	1.21	1.21	
Hyperion DeFi	HYPD	HYPE	\$67M	0.58	4.89	



Q1 Takeaways from MOIC

2025 started fast. Crypto was riding high after Trump's win, and momentum carried into the new year, but we learned a lot.

The AI Agents and memecoin seasons didn't last. The market felt rugged after politicians got involved and created billions out of thin air.

After that, the market corrected, but the industry got more serious. Projects kept building, launches continued, conferences happened, and institutional adoption accelerated. DATs, the Strategic BTC Reserve, growing stablecoin flows, and tokenization; all of it picked up steam.

Now, from the marketing side, one person worth highlighting from the AI Agents era is [@OxJeff](#).

OxJeff became the face of the AI Agents narrative. When the hype started building in 2024, he was there every day, explaining projects, sharing his vision, writing articles that circulated across the niche, and joining Twitter Spaces.

This is how you capitalize on a narrative when it emerges. We took a lot of inspiration from OxJeff when positioning ourselves as leaders of the Onchain Neobank narrative later in the year, but more on that in Q4.



Q2

RIP Mindshare Meta

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Q2: RIP Mindshare Meta

April

▪ Ghibli Studio Trend

Late March/April brought one of the biggest social media trends of 2025, and this one broke out far beyond Web3. It was everywhere.

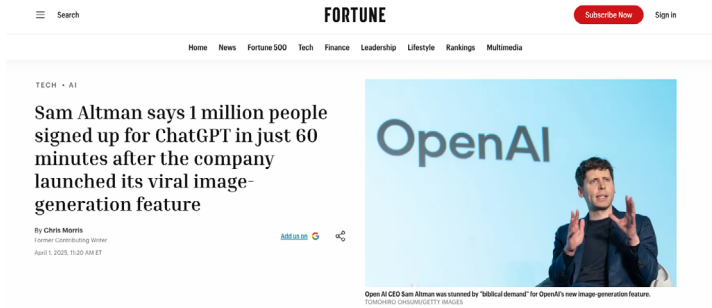
It started when ChatGPT released its new image generator, powered by GPT-4o. Users quickly discovered they could generate images mimicking famous visual styles without copyright restrictions.

The style that went viral? Ghibli Studio.

Crypto Twitter also jumped on it immediately:



The trend started a heated debate around copyright and AI-generated art. But the numbers spoke for themselves: Sam Altman reported that ChatGPT gained 1 million new users in a single hour after the image generator launched.



▪ MANTRA: A \$6 Billion Crash

On April 13th, \$OM went from \$6 to \$0.50 in 30 minutes. A 90% crash. \$6 billion in market cap, gone.



It started when a wallet linked to the MANTRA team moved 3.9M \$OM to OKX. In isolation, maybe nothing. But the community already knew something critical: a large percentage of the token supply was controlled by insiders. That single transfer was a fire alarm.

Selling pressure began. Then the dominoes fell:

1. **Liquidity crisis:** The market was too thin to absorb the sell orders
2. **Leverage liquidations:** Overleveraged longs got wiped, triggering forced selling that accelerated the crash. (Long-squeeze)
3. **OTC panic:** Players that had bought \$OM at a discount suddenly watched their “deals” go underwater and dumped massively.



The classic death spiral: fear triggers selling, selling triggers liquidations, liquidations trigger more fear.

The Smoking Gun: Post-crash, the community discovered that major partners @ShorooqPartners and @LaserDigital_ had transferred millions to exchanges right before the collapse. Both claimed they didn't sell.



▪ Pump.fun Livestreams

During peak memecoin hype, Pump.fun cracked the code: make token launches a social experience.

They added livestreaming, turning every launch into a shared event. The pitch was genius, why ape into memecoins alone when you can do it together?

Livestreaming transformed speculation into entertainment. It wasn't just about the tokens anymore. It was about the moment. Every launch was a show, every creator a performer, every viewer a potential buyer.



Then came Gen Z Quant.

A kid launched his memecoin live. The community got in, prices pumped, and he rugged them in real-time for \$30K. On camera. While everyone watched.



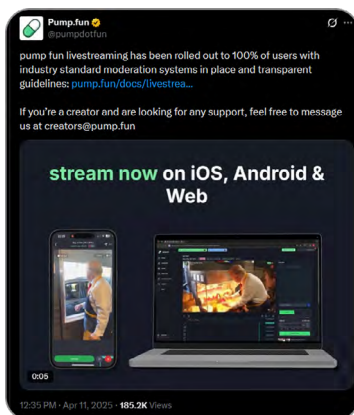
It was the inevitable endpoint of the model: when you gamify degeneracy and add an audience, someone will always push it too far for content. What started as “investing together” became a livestreamed betrayal speedrun.

Pump.fun pulled the plug on livestreams entirely.

In 2025, they brought them back, this time with “enhanced content moderation.” The bet: they could keep the engagement without the chaos.

Because leaving that much viral potential on the table was not an option.

The marketing lesson here is that virality is a double-edged sword. The same mechanics that drive explosive growth can just as easily fuel your biggest crisis. Build the guardrails before you need them.





▪ Zora: “Coin Everything”

Zora positioned itself as the on-chain social network for creators, built on Base. Every post, every profile, every piece of content becomes tradable. Creators finally get paid for their work, directly, on-chain.

Then Jesse Pollak, the creator of Base, started evangelizing a new mantra: “Coin Everything.”

The narrative was simple. Tokenize every post. Monetize every interaction. Turn social media into a creator economy on steroids. Pollak became the chief prophet of “financialized content.”

The timing was surgical.

On April 23rd, Zora’s token launched, right at the peak of the “Coin Everything” wave.

Community engaged, hype maximized, attention captured.

Then, after the TGE, the narrative cooled. Pollak moved on. “Coin Everything” went from mantra to memory.

This wasn’t ideology. It was marketing. Build a cultural narrative, time it to your token launch, ride the wave.





▪ Token2049 Dubai

If you've spent any time on the crypto conference circuit, you know Token2049. It's arguably the largest event in the industry, running twice a year, Dubai in the first half, Singapore in the second.

MOIC was on the ground at Token Dubai, and the contrast with ETHDenver was night and day. Bigger crowd, broader ecosystem representation, stronger energy. The market was also in a better place compared to February, which always helps.

But here's the tradeoff for projects thinking about where to allocate their event budget: larger events mean larger competition. Inside the main conference, at side events, across the city, everything is happening at once. Standing out takes more effort, more creativity, and sharper execution.

Bigger stage, higher stakes.



Rogério (MOIC's CEO) ; Carolina (Head of BD) ; and Victor Cioffi (Partner at MOIC) in Dubai for Token2049



May

▪ Believe App: Frictionless Memecoin Launches

Ben Pasternak read the room perfectly.

In January, at the start of memecoin mania, Ben launched the memecoin \$PASTERNAK alongside the Claut app, which made it possible to launch memecoins easily on mobile. Despite a small surge, the growth wasn't massive.

Then, in May, he rebranded his token to \$LAUNCHCOIN and launched Believe App, a rebrand of Claut, but now with a new killer feature: launch tokens straight from X.

The thesis was simple: remove every barrier between impulse and action. If Twitter made it easy to share thoughts, Believe made it just as easy to launch a token.

After Believe's launch on May 2, 2025, \$LAUNCHCOIN surged 2,766% in just 4 days, rocketing from a \$12M market cap to \$344M.

By December, it's now at \$15M. The conversation has moved on.

But for a moment, Believe completely dominated CT. Influencers launched tokens with a tweet.

Startups experimented with the format. It was the meta, but metas come and go very quickly in crypto.





▪ Jupiter x Fluid: The Power of Strategic Partnerships

One of the core pillars of Web3 marketing is knowing how to leverage partnerships.

Partnerships can take different forms: co-marketing around a specific event or trend, collaborating on a feature that benefits both protocols, or, most powerful of all, co-building and co-marketing a product together.

On May 22nd, Jupiter and Fluid announced Jupiter Lend.

Jupiter is one of Solana's largest DeFi protocols, with massive distribution and a trusted brand. Fluid is one of the most technically advanced DeFi protocols in crypto. But for Fluid, launching and scaling on Solana without an established name in that ecosystem would be an uphill battle.

We've seen this play out before. Lido launched \$SOL staking and got demolished by Marinade and Jito, protocols the Solana community already knew and trusted.

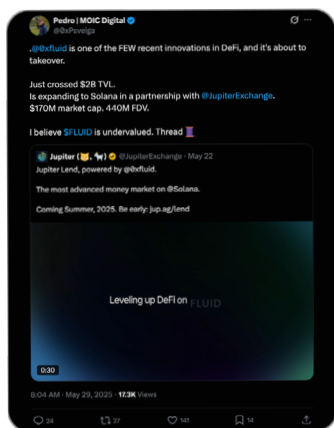
Branding matters. Ecosystem reputation matters.

This partnership was structured for both sides to win:

- **Fluid** brings the tech.
- **Jupiter** brings the name, the distribution, and the trust.
- **50/50 revenue split.**

The results speak for themselves. From the official launch in August through December 8th, Jupiter Lend hit over \$1.6B in TVL.

Pedro, MOIC's Co-Founder, [called](#) this success right when the partnership was announced:





Further proof the model works: in December, Fluid announced a partnership with Venus to build Venus X on BNB Chain, launching in Q1 2026.

Fluid clearly understands the value that ecosystem branding brings.

BNB Chain users already know Venus. They already trust it. Let Venus handle distribution, both protocols profit together.



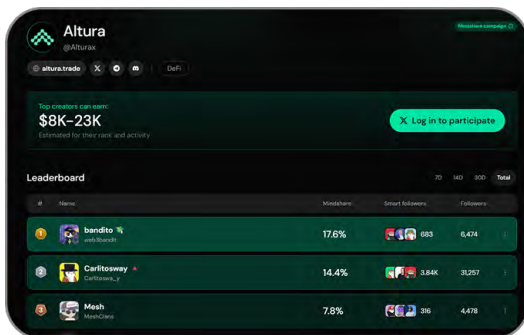
At MOIC, we help projects identify, structure, and execute partnerships that move the needle.

If you're looking to expand your network and accelerate growth, [let's talk](#).

▪ Cookie3 Snaps

In May, Cookie3 launched Snaps with a simple value exchange: create engaging content on X for the project running the campaign, earn Snaps based on performance, and get paid in tokens when the campaign ends.

They built what both sides needed. For creators: an analytics platform showing exactly how you rank against the competition. For projects: performance marketing in its purest form, pay for results, not promises.



The model echoed Kaito's approach, and it worked. Creators showed up. Engagement happened. Campaigns ran.

But here's the reality check for projects: mindshare is not the same as token value. (You will see this in the next section.)

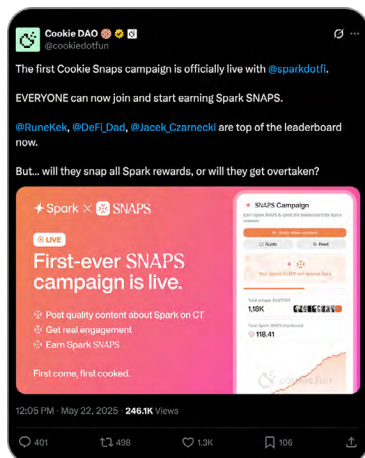
You can pay for campaigns on Cookie3 and Kaito. You can get everyone talking about you. You can dominate the timeline for a week.

None of that will drive your price up, at least not sustainably.

For that, you need a working product. A token with real value accrual. Clear communication so people understand why it's worth holding.

Mindshare gets you attention. Fundamentals get you holders.

If you don't have product-market fit, don't launch a token.





▪ LOUDIO token launch: Mindshare ≠ Token price

The first half of 2025 was dominated by the attention economy. Kaito Yaps. Cookie3 Snaps. MINDSHARE as the metric that mattered.

Surfing this wave, a SocialFi project on Solana called LOUDIO emerged.

The premise: tokenize social attention. Reward users for “yapping” with \$LOUDIO tokens. The more you post, the more you earn.

It generated massive hype. Influencers and regular users alike flooded CT with LOUDIO content, farming rewards in real-time.

But LOUDIO was more than a token, it was a test. Could pure, engineered hype sustain a token's value without traditional product utility, VC backing, or insider allocations? Could you crowdsource marketing entirely through CT virality?

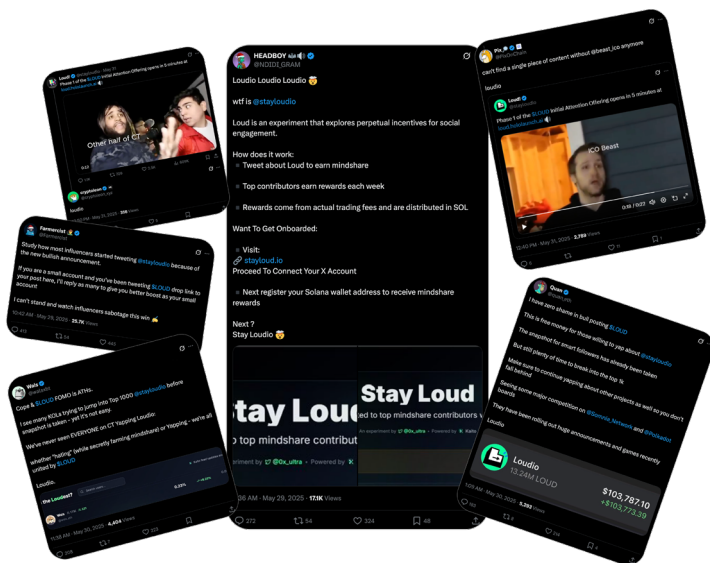
They called it an “Initial Attention Offering” (IAO). Not a token launch, an attention launch.

It worked, at least initially. LOUDIO dominated CT mindshare, generated millions of impressions, and brought debates about attention economies.



The numbers told the story:

- Launched at \$150K FDV
- Captured 60% of Crypto Twitter’s mindshare
- Hit an ATH of nearly \$7M



Expectations ran wild. CT mirrored memecoin season energy, people were projecting hundreds of millions, even billions. The yappers thought they were about to get rich.

That didn't happen. The cycle burned fast.

But we can't call it a failed experiment. Mindshare was off the charts. It was the first true IAQ.

Some people made money.

The real damage was to the narrative itself. LOUDIO's fade made people lose faith in SocialFi, and in the idea that mindshare could translate to token value. In the months that followed, Yaps and Snaps started feeling weaker. Interest faded.





June

▪ Trump x Musk Clash

The fallout between Donald Trump and Elon Musk started in late May, triggered by Musk's public criticism of the "One Big Beautiful Bill Act", a bill backed by Trump that aimed to increase taxes and public spending.

The bill directly contradicted the mission of DOGE (Department of Government Efficiency), the initiative Musk had been leading to cut government expenses. In response, Musk announced he was leaving the department.



When asked about the criticism, Trump said he was “disappointed” because he “always liked Elon.” He suggested Musk’s opposition was really about cuts to electric vehicle subsidies, adding that he would have won Pennsylvania without him.

From there, it escalated. Public insults flew back and forth on X.

One of the most explosive moments came when Musk posted (the tweet has since been deleted):



Then, just as quickly, the fight calmed down.

During protests in Los Angeles, Musk deleted his posts calling for Trump's impeachment and praised the administration's response to the unrest. At a press conference the same day, Trump shifted tone: "We had a good relationship. I wish him well, very well."

From feud to reconciliation, publicly, at least.



▪ xStocks: Tokenized Stocks Come to Solana (Internet Capital Markets)

In June, [Backed Finance](#) launched xStocks, which are tokenized representation of stocks and ETFs.

The chain they decided to initially launch was Solana.

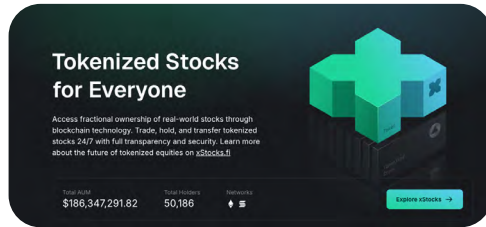
This decision alone grabbed a lot of attention. By choosing Solana over Ethereum, Backed reinforced a growing narrative: Solana as the home for "Internet Capital Markets."

The product offers real utility: buy stocks on-chain, provide liquidity and earn trading fees, use them as collateral on lending markets like Kamino, Jupiter Lend, or Loopscale, or simply transfer them to other wallets.

As of December, xStocks has crossed \$186M in AUM with over 50K holders, now live on both Solana and Ethereum with multiple CEX integrations.



TSLAx, CRCLx, and NVDAx are currently the leading xStocks. Many others still struggle with liquidity, but the product is gaining traction, and the tokenization/RWA narrative remains one of the strongest heading into 2026.



▪ ETHCC Cannes

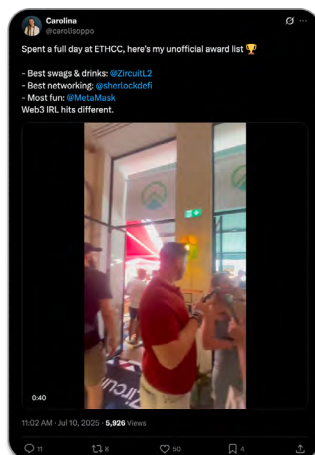
ETHCC is one of those non-missable events if you're building on Ethereum, or honestly, any ecosystem. It's just a great conference overall.

Compared to ETHDenver, the sentiment in Cannes was noticeably better (the location didn't hurt). MOIC was on the ground, and we could feel the energy shifting back in the right direction.

One topic kept coming up in conversations: xStocks launching on Solana instead of Ethereum. The Ethereum crowd noticed. Beyond that, tokenization companies were everywhere, sponsoring events, hosting side panels, making their presence known.

The RWA narrative was impossible to ignore. A+ conference.

Check out Carolina's (MOIC's Head of BD) [vlog on X](#), where she shares a bit of the daily routine in Cannes





Q2 Takeaways from MOIC

Memecoins didn't disappear in Q2, but after everything that happened in Q1, they came back in different formats.

We saw more experiments. Not scams, but genuine tests of new ideas: LOUDIO pushing the limits of attention-based tokens, Pump.fun reopening livestreams with moderation, projects exploring what could actually work.

For Web3 marketers, the main insight was clear: the mindshare meta was losing steam. Getting people to talk about you is valuable, but you can't build a strategy around that alone. LOUDIO proved it. Attention without utility fades fast.

On the business side, Q2 was interesting. Fluid showed how critical partnerships and distribution are in Web3. xStocks brought tokenized stocks and ETFs to Solana, heating up the RWA space. Real products, real traction.

Q2 was a good quarter. The industry got serious again.

For marketers who built their entire strategy around mindshare acquisition? Not so good.



Q3

Time for Revenue

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Q3: Time for Revenue

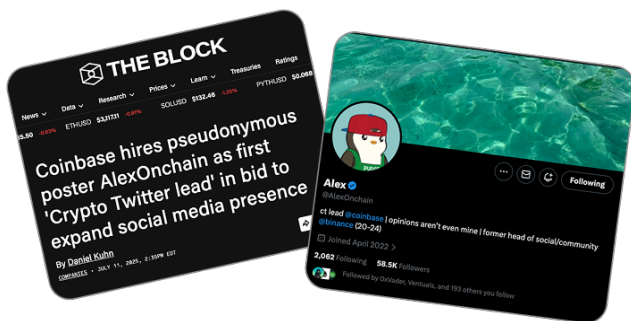
July

▪ The Rise of the “CT Lead”

It's no surprise that having an audience (a built-in distribution channel) is one of the most valuable assets in the industry today.

Companies have noticed.

Look at X bringing in @nikitabier as Head of Product, an extremely influential account on the platform. In Web3, the “CT Lead” trend kicked off when @AlexOnchain, a highly influential voice in Web3 marketing and former Head of Social/Community at Binance, joined Coinbase as their CT Lead.



It was the first time CT saw that title applied at a company of Coinbase's scale.

Naturally, the memes followed, people joking about six-figure salaries for posting:





Jokes aside, this moment revealed a lot about the current state of Web3 marketing.

Distribution matters. Big names matter. Companies are willing to pay for both.

Here are a few examples of influential accounts getting hired by major firms:

- [@jOhnwang](#) (Kalshi)
- [@binji_x](#) (Ethereum Foundation)
- [@patfscott](#) (DeFiLlama)
- [@hooeem](#) (Blocmates)



Over the past few years, founder-led marketing has dominated the conversation, the importance of showing your face, building in public, being the voice of your project.

But it doesn't stop at the founder.

When the whole team has presence, when it's team-led marketing, the impact compounds.

That's why companies are investing in talent with built-in distribution. It's



not just about hiring skills anymore. It's about hiring reach.

Later in this report, we'll cover the "Affiliate War" between Polymarket and Kalshi, a perfect example of how CT KOLs became a battleground for competition.

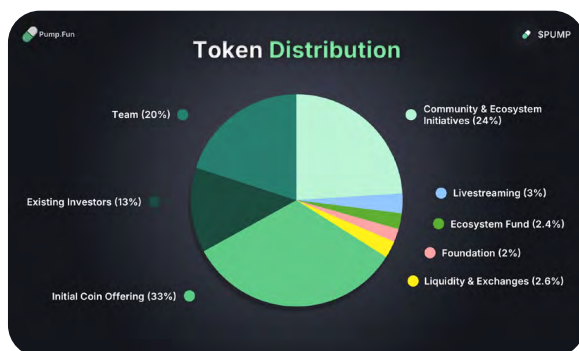
▪ \$PUMP token launch: ICO Comeback

On July 12th, Pump.fun launched its token \$PUMP via ICO, available on its own platform and exchanges like Kraken, MEXC, and Bybit.

The demand was overwhelming. Users were starving for ICOs, nostalgic for the last bull market when token sales dropped daily. The \$PUMP ICO sold out in just 12 minutes.

The structure:

- 33% of the 1 trillion token supply sold
- 18% in a private sale (institutional)
- 15% in a public sale
- Same terms for both private and public buyers
- Price per token: \$0.004



The distribution:

Post-launch, the community backlash was immediate.

The word on CT was Max extraction.

People were predicting for a long time that \$PUMP's token launch would signal the start of the bear market, or "end of the trenches".



Despite the backlash, \$PUMP launched at a \$2B market cap and quickly climbed to \$3B, outperforming most altcoins in the process.

The rally was fueled by a narrative gaining momentum: invest in tokens tied to products that actually generate revenue. Pump.fun is one of the highest-revenue-generating products in crypto, and the market priced that in.

As of writing, \$PUMP trades at a \$1.4B market cap, down from its peak, but still a big valuation for a platform token.

▪ Coldplay Concert Meme: Trend Hijacking in Action

If you missed this meme in July, you were probably offline, because it was everywhere.

During a Coldplay concert, the kiss cam caught Astronomer CEO Andy Byron and company HR head Kristin Cabot in an intimate moment.

What made it go viral? The CEO's reaction, scrambling to hide from the camera after realizing he'd been caught.

The clip exploded across social media. And CT, predictably, didn't let it slide:



This is what we call [trend hijacking](#).

Inserting your brand into a viral moment you didn't create. The meme had nothing to do with crypto, but that didn't matter. The accounts that jumped in early captured the attention.

The ones that waited missed the wave entirely.

▪ The Genius Act: When Stablecoins Got Too Big to Ignore

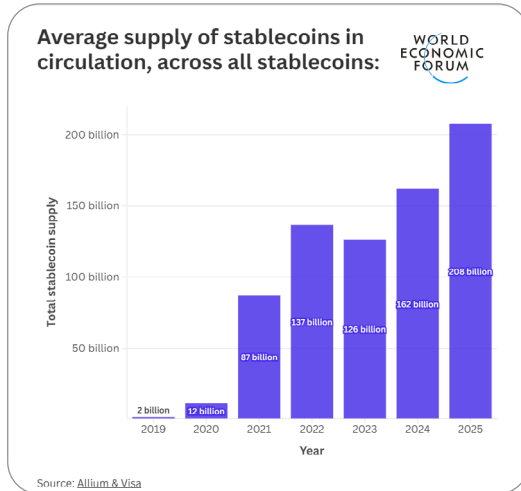
In July 2025, the U.S. government did something unexpected: they regulated crypto intelligently.

The Genius Act became the first federal framework specifically for payment stablecoins, drawing a clear line between them and speculative assets like Bitcoin.

This wasn't arbitrary. Stablecoins had grown too large to ignore.



Transaction volumes had surpassed Visa and Mastercard combined. When billions in value move daily through unregulated rails, Washington pays attention.



The act introduced concrete obligations for stablecoin issuers, including 1:1 reserve requirements for every token in circulation.

For institutions that had been watching from the sidelines, this was the green light. Regulatory clarity meant they could finally participate without existential compliance risk. Circle, Paxos, and others could pitch stablecoins to traditional finance partners without legal teams killing the conversation.

Legitimacy unlocked.





August

▪ Sydney Sweeney Has Great Jeans

This one goes beyond crypto, but it was a marketing masterclass worth studying.

American Eagle ran an ad featuring Sydney Sweeney with a simple tagline: “Sydney Sweeney has great jeans.” Except it sounded like “great genes”, and that’s when things exploded.

Critics called it a dog whistle. A blonde, blue-eyed model with a tagline that could be read as a nod to eugenics? The backlash was immediate. Accusations of white supremacist messaging spread fast.

But so did the ad.

Within 48 hours, the campaign had generated over 500 million impressions across social media, clips, memes, posts, the hashtag #SydneySweeneyJeans was everywhere. Even Trump weighed in on Truth Social.

Social media algorithms reward controversy. It sparks debate, drives engagement, and keeps people on-platform.

The ad became a cultural battleground, “woke” critics versus conservatives, and American Eagle sat in the middle, collecting attention from both sides.



Donald J. Trump
@realDonaldTrump

Sydney Sweeney, a registered Republican, has the “HOTTEST” ad out there. It’s for American Eagle, and the jeans are “flying off the shelves.” Go get ‘em Sydney! On the other side of the ledger, Jaguar did a stupid, and seriously WOKE advertisement, THAT IS A TOTAL DISASTER! The CEO just resigned in disgrace, and the company is in absolute turmoil. Who wants to buy a Jaguar after looking at that disgraceful ad. Shouldn’t they have learned a lesson from Bud Lite, which went Woke and essentially destroyed, in a short campaign, the Company. The market cap destruction has been unprecedented, with BILLIONS OF DOLLARS SO FOOLISHLY LOST. Or just look at Woke singer Taylor Swift. Ever since I alerted the world as to what she was by saying on TRUTH that I can’t stand her (HATE!). She was booed out of the Super Bowl and became, NO LONGER HOT. The tide has seriously turned — Being WOKE is for losers, being Republican is what you want to be. Thank you for your attention to this matter!

205 ReTruths 772 Likes

Aug 04, 2025, 11:19 AM



The results spoke for themselves:

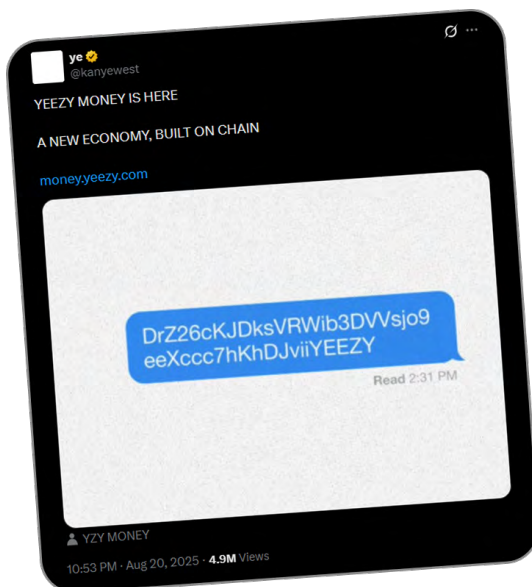
- Stock jumped 11% immediately after the ad
- By December, up over 100% from the time of release



Love it or hate it, this is proof of what marketing can do. A single sentence, carefully crafted (or carefully ambiguous), can move markets.

▪ Kanye's \$YZY: A \$2B Rug in Real Time

August 20th. Kanye West tweets a Solana contract address for \$YZY. The allegedly "new economy", but everyone knew it was the beginning of a new memecoin rally.



Everyone bought first, asked questions later, because in celebrity memecoins, hesitation means missing the moon.

Token YZY

[Search transactions, blocks, programs and tokens](#)

[Buy](#)
[Presale](#)
[Play](#)
[Gaming](#)

[API](#)

Market Overview

Current Supply

999,999,999,642

Source Channels

or Overview

Holders

10,055

Profile Summary

Token name

ZYZ (ZY)

Decimals

6

Authority

7uJFZ2_ArLid

Creator

BMfMc_ARQ2

First Mint

27:02:25 Aug 17, 2023 (UTC)

Token Extensions

None

Misc

Tokens address

DV25c...MEEZY

Owner program

Token Program

API to Build Data-Rich Crypto Applications

colongear

[Transactions](#)
[Transactions](#)
[Get Address](#)
[Overview](#)
[Analytics](#)
[Metadata](#)
[Metadata](#)
[Extensions](#)

Total 10,055 holders

#	Account	Token Account	Quantity	Percentage	Value
1	FTWTD1...2C3qWt	28YqWt...Fm2Gq2	700,000,000	70%	\$1,115,816,591.29
2	7uJFZ2_ArLid	4TqWt...2dR5q	170,000,000,000,445	17%	\$265,735,826.17
3	Memoirs (ZY-USDC) Market	Memoirs (ZY-USDC) Pool 1	76,900,439.119952	7.69%	\$122,564,491.49

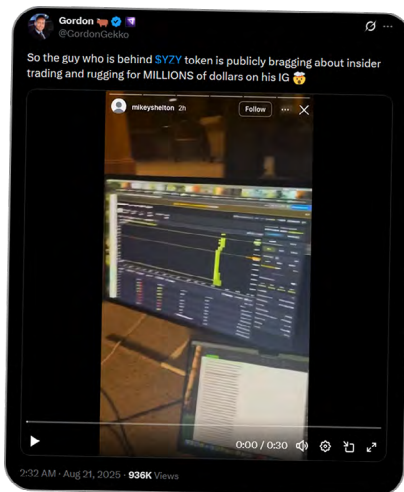


30 minutes after the initial tweet, Ye [posts](#) a video: “The official \$ZY token just dropped.” The crowd goes wild. Legitimacy confirmed, or so they thought.

Then it dumped. Hard.



Enter Mikey Shelton, the token developer, who decided the smartest move post-rug was to *brag about insider trading on Instagram*. Because apparently, committing fraud and then flexing about it publicly is now a strategy.





Six days later, Kanye tweets: “I was hacked.” Posts a new contract address.

The problem? It’s the *exact same* CA from the original tweet.



This is where we are now. When presidents launch memecoins and rug their followers, everyone else thinks it’s normal and acts accordingly.

September

▪ Linea Airdrop: How Fast Narratives Form and Fall

The Linea airdrop is a textbook example of how quickly narratives can form, and how fast they can collapse.

Remember DATs? Digital Asset Treasuries. Sharplink Gaming is one of the largest ETH holders in that category.

Here’s the flywheel that formed:

- Linea is a blockchain built by Consensys (the team behind MetaMask)
- The founder of Consensys is also the chairman of Sharplink Gaming
- Rumors spread that Sharplink would allocate a portion of its ETH holdings to Linea
- Airdrop hype kicked in, everyone FOMOed and deposited

The TVL chart tells the story. Linea went from \$200M to \$3.4B in a matter of days.



But as we've seen over and over: narratives come fast, and they leave faster.

Post-airdrop, Linea couldn't retain the capital. TVL cratered. Token price dropped 80%.

Hype can manufacture TVL overnight, but it can't manufacture stickiness. Airdrops bring mercenary capital, users who deposit, claim, and leave. Without real utility or incentives to stay, the narrative unwinds just as quickly as it formed.

▪ Aster DEX: CZ's Play to defeat Hyperliquid

The origin story starts with two separate projects.

In 2021, ApolloX launched on BNB Chain, a perpetual DEX built to combine CEX speed and liquidity with DeFi security. Around the same time, Astherus emerged with a different mission: bringing institutional capital through yield products and CeDeFi infrastructure.

Two projects. Different timelines. Both gaining traction in the BNB ecosystem.

Then came the merger.

In late 2024, ApolloX and Astherus combined under YZi Labs (the rebranded Binance Labs), with CZ directly involved as mentor and strategist. On March 31st, 2025, Aster DEX launched, a multichain exchange offering one-click trading, high leverage, and competitive fees.

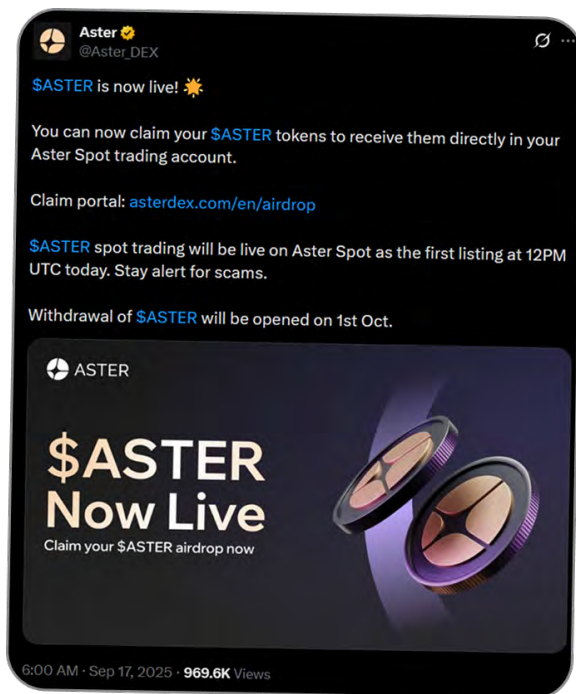
CZ read the market perfectly. With the narrative shifting toward revenue-generating projects, he saw an opening: build a Hyperliquid competitor



that could anchor the entire BNB Chain ecosystem.

The launch:

September 17th. \$ASTER token drops. Over 704M tokens airdropped.



Then the explosion:

- **\$380M to ~\$2.5B in TVL in less than a month**
- **Market cap: \$930M → \$3.9B in a single week**



CT calls Aster the “Hyperliquid killer”, but this is bigger than one DEX. It’s CZ’s countermove to reclaim territory that Binance has been losing to decentralized platforms.

When the most influential figure in crypto puts his name behind something, you pay attention, whether it succeeds or not.

▪ Hyperliquid ATH: Revenue Mindset

2025 was chaotic. AI Agents. Memecoins. Politicians launching tokens. But through all of it, one project set a new benchmark for the industry.

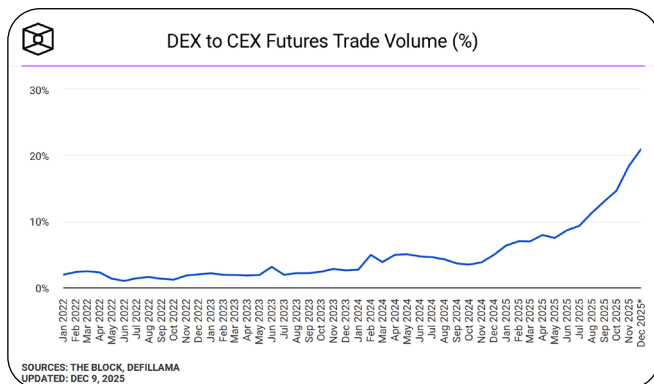
Hyperliquid proved that revenue matters.

The era of high FDV, low float tokens with no product is fading. What the market rewards now: products with actual product-market fit generating real revenue. The industry is maturing.

The numbers tell the story:

Hyperliquid built the largest perpetuals DEX in crypto, and the only one that’s genuinely competing with CEXs. According to The Block, DEX-to-CEX futures volume was 4.9% in December 2024. By December 2025, it hit nearly 21%.

Hyperliquid was the main driver. One in five perp trades now happens on-chain.



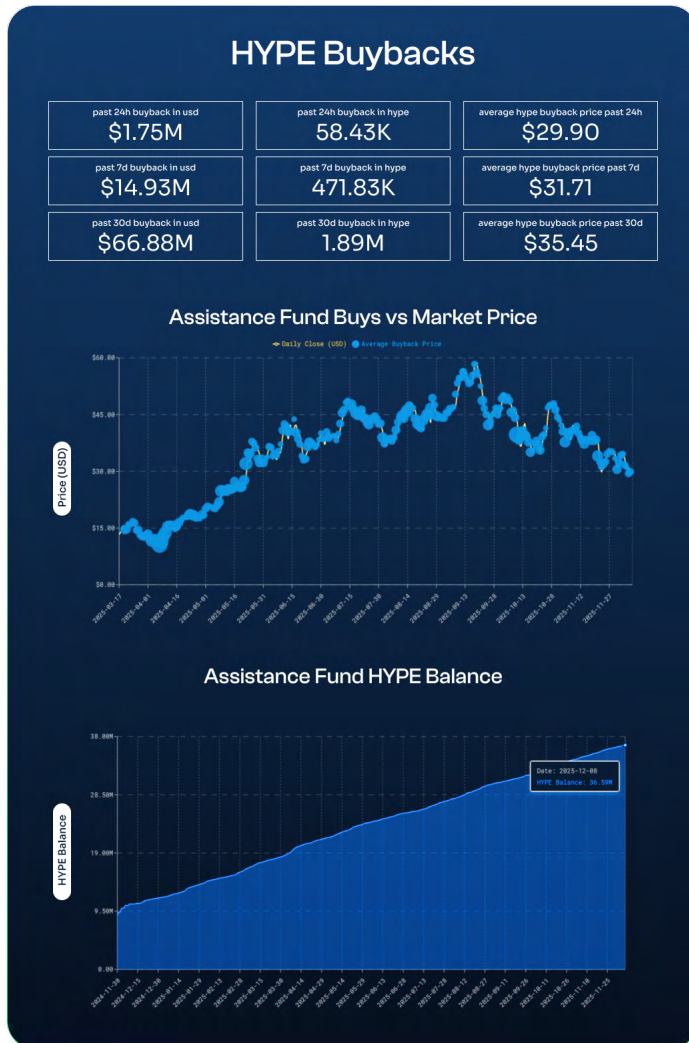
- **\$3.4T+ cumulative volume** (with \$3T in 2025 alone)
- **\$82M revenue in the last 30 days** (as of December 9, 2025)
- **Annualized: over \$1B in revenue**



This is a profitable business in DeFi. That's the new standard.

The buyback flywheel:

Hyperliquid runs an aggressive buyback model, with millions of dollars in \$HYPE purchased daily. You can track it live on [ASXN Data](#).





Total buybacks to date: **36.59M \$HYPE**, worth over **\$1 billion**.

All of this momentum pushed \$HYPE to an ATH near **\$60** on September 18th. That's a \$60B FDV.

Hyperliquid isn't just a perps platform anymore. A full ecosystem has developed on the Hyperliquid L1, reaching nearly \$6B in TVL during the September peak.

Price up. Ecosystem up. Season 2 airdrop narrative building. The result is a cult formed around Hyperliquid, and if you've spent any time on CT, you've seen it. Many ".hl" accounts.





A lesson for DeFi projects: Revenue is the new narrative. The market is done rewarding vaporware. Projects that generate real income and return value to holders, through buybacks, staking, or revenue share, are the ones capturing attention and sustaining price action.

A few other revenue-generating projects worth watching: \$AAVE, \$PUMP, \$JUP, \$SKY, \$AERO, \$ETHFI, \$ENA.

▪ Plasma Launch: The Stablecoin Neobank Era Begins

Plasma ignited the Web3/Stablecoin Neobank narrative in 2025.

At the end of September, the Plasma blockchain officially launched, but the hype had been building for months.

Back in July, Plasma's public sale closed 7x oversubscribed, with over \$373M committed to purchasing \$XPL.

The reason for the excitement? Tether's direct involvement. Plasma was purpose-built for stablecoins and the financial system, with major names and serious funding behind it.

The launch numbers:

- **Day 1:** \$2B+ TVL
- **Two weeks later:** Nearly \$10B TVL

That's not organic growth. That's pure hype, and protocols moved fast to capture it.

AAVE, Pendle, Balancer, and Fluid all launched on Plasma quickly and saw rapid adoption as a result. First movers got rewarded.

More on the Neobank narrative coming soon. MOIC owned this trend, we'll break down exactly how in a later section.





Q3 Takeaways from MOIC

If we had to summarize Q3 in one word, it would be REVENUE.

Q2 laid the groundwork, the market got serious again. Q3 delivered the results.

Hyperliquid hit an ATH. Aster launched to compete. \$PUMP's ICO sold out in minutes, and the token performed well, backed by one of the highest revenue-generating products in crypto. The new playbook is clear: build things people actually use.

The Genius Act was a milestone for the industry, bringing regulatory clarity to stablecoins at exactly the right moment.

We also had lighter moments, CT Lead memes, the Coldplay concert trend. But jokes aside, the CT Lead part signals something real: companies are rethinking how they approach marketing. This will be one of our core theses for 2026.

Team-led marketing.

Focus on distribution. Build an audience of people who are genuinely interested in what you're building. Stop chasing vanity metrics.

More on this later. For now, let's move into Q4, the final quarter of 2025, and a big one.



Q4

Turbulent End of the Year

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Q4: Turbulent End of the Year

October

▪ Neobanks: The Narrative We Owned

October, and really all of Q4, belonged to Neobanks.

After Plasma's launch, the conversation exploded. Web3 Neobanks. Stablecoin payments. Crypto cards. The thesis that on-chain finance is about to disrupt traditional banking went mainstream.

Names like EtherFi, UR, Ready, Avici, Kast, and Redotpay were everywhere, each grabbing out its niche and building dedicated communities around specific use cases.

This is where MOIC stepped in.

We became a thought leader in this space, and it started with one report: *Onchain Neobanks and the LATAM Goldrush*.

- This 57-page deep dive covers:
- The traditional neobank industry and its limitations
- How Web3 improves on the model
- The main players in the space
- A growth playbook for neobank projects
- Why Latin America is the region best positioned to benefit from on-chain payments

The report reached the right people. Executives and builders from Revolut, Nubank, EtherFi, Ethereum Foundation, Ready, Banco Inter, and more have downloaded it.

If you haven't read it yet, [download the report here](#).

We also hosted a livestream with EtherFi and UR to go deeper on the ecosystem, [watch it here](#).



▪ Zcash: One Man's CT Campaign

As Bitcoin became Wall Street's darling, a narrative emerged that no one wanted to discuss: "Bitcoin's privacy is broken". Institutional adoption meant regulatory compliance.

Government scrutiny intensified. Suddenly, the permissionless dream felt a lot more... permissioned.

Crypto Twitter started asking uncomfortable questions. If Bitcoin is transparent, traceable, and increasingly centralized through ETF custody, what happened to financial freedom?

Enter the Privacy Revival:

The market looked backward for answers. Monero, Zcash, privacy coins that had been left for dead since 2017, suddenly mattered again. But it wasn't the market that moved first. It was one person.

The Mert Show:

Mert Mumtaz (@Oxmert_), CEO of Helius, became Zcash's unlikely savior.

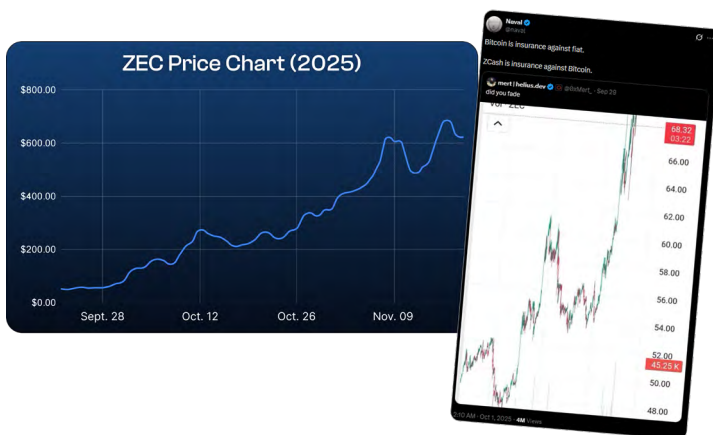


He surfed the moment and campaigned for Zcash. And it worked.

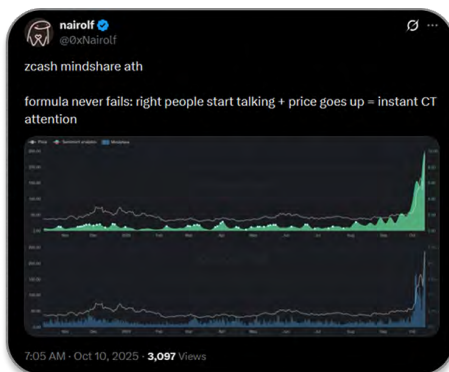
The Pump:

- September 27: \$55
- November 16: \$700+

A 1,200%+ surge in under two months. Zcash, dormant for eight years, broke its all-time downtrend. Naval Ravikant called it “insurance against Bitcoin.” The privacy narrative exploded.



But here's what made it unstoppable: the CT algorithm amplified every post. Retail FOMO kicked in, and Zcash became the only coin pumping while everything else bled.





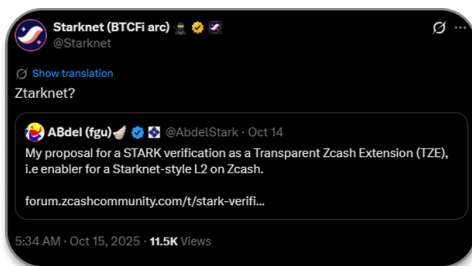
The Starknet Angle:

Then the market realized something: Eli Ben-Sasson co-founded both Zcash AND Starknet.

The “Ztarknet” narrative was born. If Zcash pioneered privacy through zero-knowledge proofs, Starknet was the scalable, programmable Layer 2 evolution of that same vision.

Privacy + scalability, finally united.

Starknet positioned itself as the infrastructure for privacy in BTCFi. The shared co-founder became a narrative bridge.



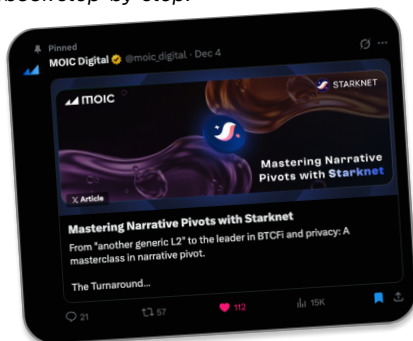
The Lesson:

Mert proved that in 2025, one influential voice with distribution can revive a dead narrative.

Zcash showed that privacy isn't dead; it was dormant. And when concerns about Bitcoin's transparency hit mainstream, the market remembered why privacy coins existed in the first place.

For Starknet, the lesson was even simpler: when your co-founder shares DNA with the hottest narrative in crypto, you lean into it. Hard.

Want to see how Starknet executed their full strategy around privacy and BTCFi? Check out our detailed case study on X, where we break down their narrative playbook step-by-step.



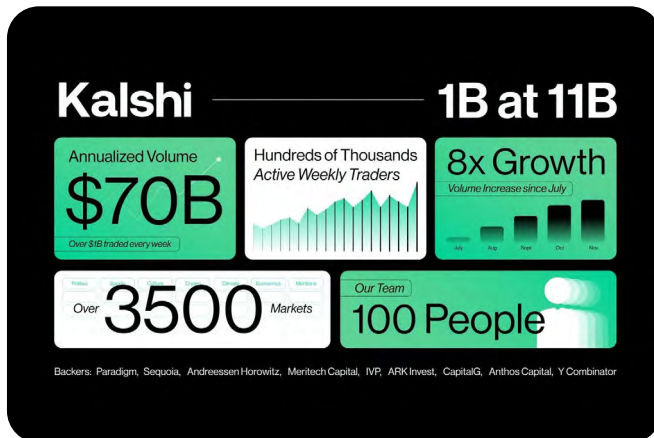


▪ Polymarket vs. Kalshi: The Billion-Dollar War for Crypto Twitter

Prediction markets went from niche to worldwide in 2025.

Polymarket raised \$2.27B since 2020, including \$150M early this year, an undisclosed round in August, and a massive \$2B from Intercontinental Exchange (ICE).

Kalshi countered with \$1.6B+ total, including over \$1.3B in 2025 alone.



Two giants, two worlds. Polymarket owns Web3, and Kalshi dominates regulated Web2. Similar products, similar scale, and both realized the real battlefield was Crypto Twitter.

Both platforms launched aggressive KOL recruitment campaigns, turning influential accounts into branded mouthpieces.

The pitch wasn't subtle: "We're not gambling, we're prediction markets", paired with engaging content, event predictions, and affiliate incentives that made promotion profitable.

But here's where it got insane: affiliated accounts started attacking the competition.



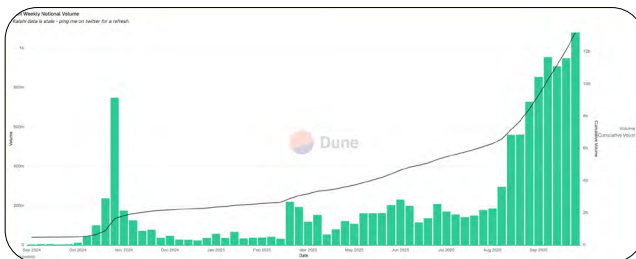
This was **team-led growth**. When you're competing for the same users in a nascent market, distribution is the product. Polymarket and Kalshi understood something critical: you need the loudest supporters.

The formula is simple:

1. Recruit high-engagement accounts with distribution
2. Incentivize them to create native, authentic-feeling content
3. Let them fight your battles for you

The Results:

Kalshi hit \$4B in volume in October, with a single-week record of \$1B.





Its mindshare exploded



They knew the awareness blitz worked

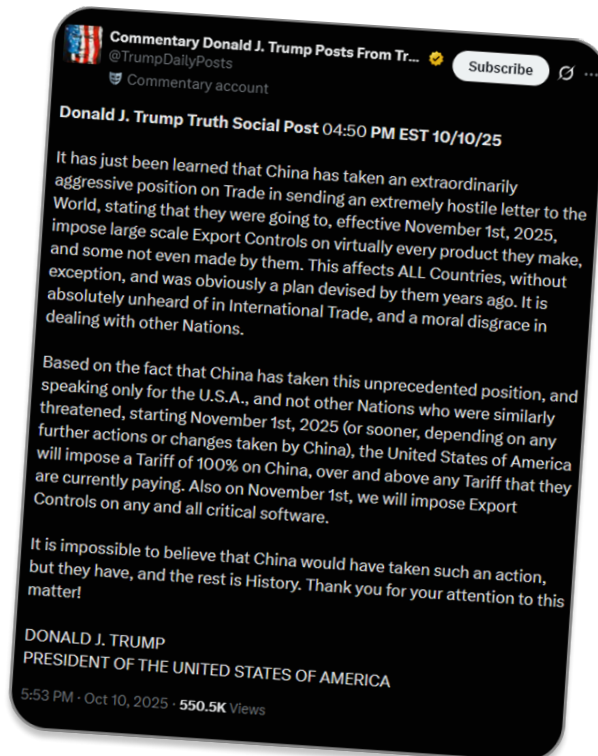
Distribution wins the market.

Polymarket and Kalshi proved that in 2025, capturing Crypto Twitter's attention through strategic affiliate networks was valuable. When every influential account becomes your sales team, you build an army of awareness promoters.

▪ **October 10: The \$19B Liquidation That Wasn't Just About Tariffs**

October 10th, 2025, will be remembered as "Tariff Day", but the real story goes deeper.

Trump posted on X and Truth Social announcing a 100% tariff on China, stacked on top of existing tariffs. Markets braced for impact. But crypto didn't just react to Trump. It got hit by something far more structural.



That same day, MSCI, the world's second-largest index provider, dropped a consultation titled "Digital Asset Treasury Companies." The proposal: reclassify companies like Strategy from operating companies to fund-like vehicles.

If Strategy gets reclassified, it gets removed from major indexes. When that happens, every ETF tracking those indexes is forced to sell. Immediately.

Over 24-48 hours:

- **\$19 billion** in leveraged crypto positions liquidated
- **ENA:** -75%
- **UNI:** -70%
- **PENDE:** -63%

And many other cases...



While retail scrambled to understand what happened, CT detectives found something unusual: a whale had opened over \$1 billion in short positions on BTC and ETH right before the crash.

CT went to work. On-chain forensics, wallet tracking, cross-referencing, the whole playbook. The whale was **Garrett Jin**.





Someone knew about the tariff announcement, then positioned accordingly, shorting billions right before the market imploded.

The tariffs made headlines. The MSCI proposal destroyed portfolios. And somewhere, a whale walked away with generational wealth while everyone else got liquidated.

▪ Redstone's CMO: A Masterclass in How Not to Compete

Fishy Catfish, a Chainlink supporter, dropped a thread that ended a career in 72 hours.

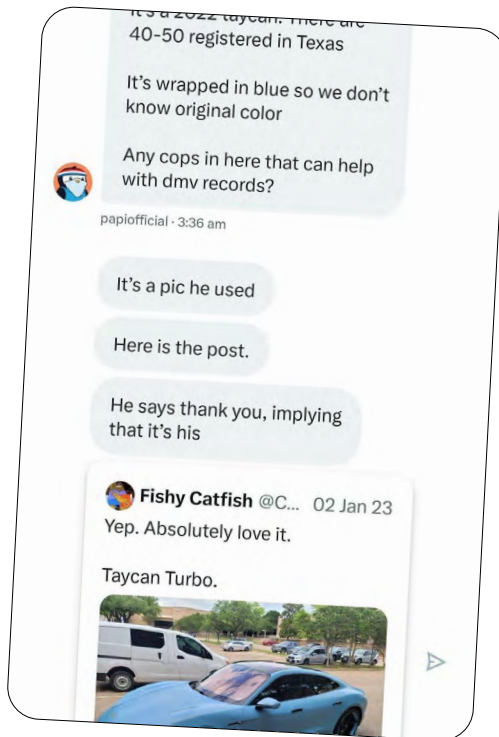


The Expose:

Screenshots showed Redstone's CMO actively participating in an anti-Chainlink FUD group, coordinating attacks against their biggest competitor. But it got worse.

He was doxxing people.

In crypto, where pseudonymity is sacred, the CMO of a major project was hunting down the real identities of anonymous community members. Fishy shared receipts: the CMO piecing together clues, eventually concluding Fishy was a UT Austin astronomy professor.

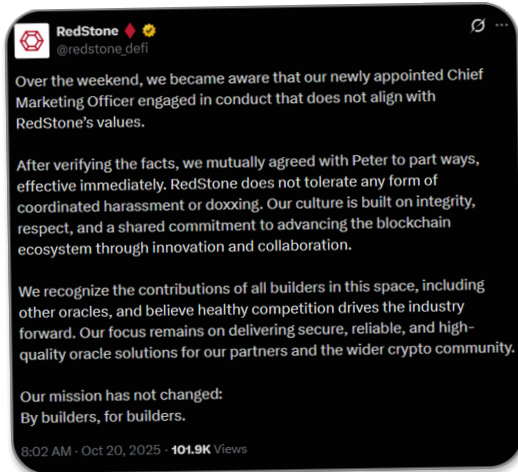


The Timeline:

- **Friday:** Thread drops
- **Monday:** Redstone fires him

The Apology Tour:

The company stated that they had no knowledge of these actions and completely disagreed with everything he did.



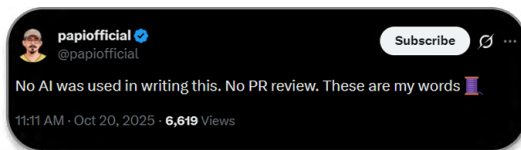
Also, they cut ties immediately, the only move available when your CMO, the person responsible for building trust, was caught running psychological ops against competitors and violating community norms that even crypto's shadiest corners respect.

The community and the ChainLink team posted in support of Fishy





The former CMO posted a thread saying that he was deeply sorry and that it was a bad decision to stay in that group chat of disappointed LINK holders.



The lesson here is: compete on product. Compete on narrative. But the moment you think doxxing anonymous users is a marketing strategy, you've crossed a line the crypto community will never forgive.

Redstone acted fast, but the damage to one career was permanent, a reminder that in Web3, violating community norms gets you erased.

▪ ICOs Are Back: When Bad Tokenomics Made Old Models New Again

For years, crypto convinced itself that airdrops and VC-backed launches were the future. Low float, high FDV became the norm, launch at multi-billion valuations with 5% circulating supply, let VCs dump on retail, repeat.

The market finally called bullshit.

The Problem:

High FDV/low float tokens destroyed trust. Projects launched at \$1B+ valuations with only 2-10% circulating, retail bought the top, then watched 90% of supply unlock over the years while insiders sold OTC at massive discounts.

Take a look at Worldcoin as an example: launched with ~5% of the circulating supply.





Now, ICOs are suddenly meta again. But this time, not with the 2017 model, but the 2025 community-focused version.

Proof:

- **MegaETH:** Public sale hit \$1.39B committed
- **Jupiter:** Launched the launchpad platform, Jupiter DTF

Then came the \$375M validation: Coinbase acquired Echo, Cobie's on-chain fundraising platform.



They were not just focusing on buying Echo's tech, but the whole thesis that community-driven capital formation was becoming hyped.

▪ **MegaETH: The Token Sale Playbook Done Right**

MegaETH's public sale was the final chapter of the "Trinity" blockchain launches and set a new standard for how token sales should run.

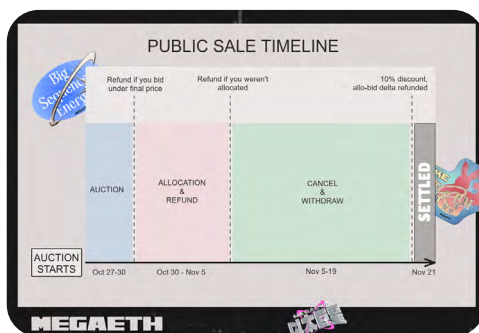
Before even announcing the public sale, MegaETH bought back 4.75% of the supply from early investors. The message was clear: we're serious about fair distribution.



The details:

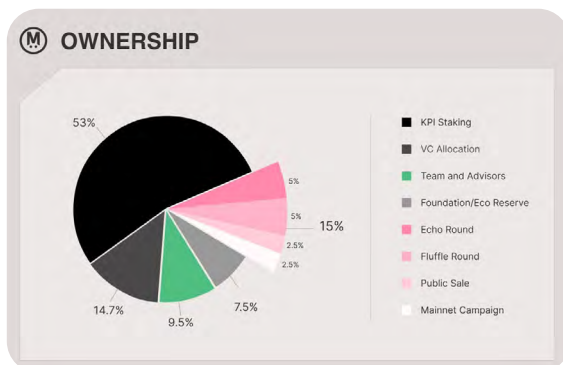
On October 22nd, the team dropped public sale details for an October 27th launch:

- 5% of total supply available
- Bidding system starting at \$1M FDV, capped at \$999M
- Community-first allocation: if oversubscribed, priority goes to users with proven on-chain behavior, social activity, and longer lockup commitments



Most projects announce a sale and go quiet. MegaETH did the opposite; they flooded the timeline with transparency. Daily updates. Tokenomics breakdowns. They understood something critical: CT wants precise information.

KPI Rewards flipped the script on token emissions. Instead of time-based unlocks (the lazy industry standard), \$MEGA emissions tie directly to network growth and maturity. Tokens flow to stakers, weighted by commitment length. Align incentives. Reward loyalty.





The numbers:

The day before launch: 100K+ users KYC'd. 70K followers on X. The hype was real and earned.

50K+ bidders. \$1.39B committed. Community happy.

A rare outcome in crypto launches



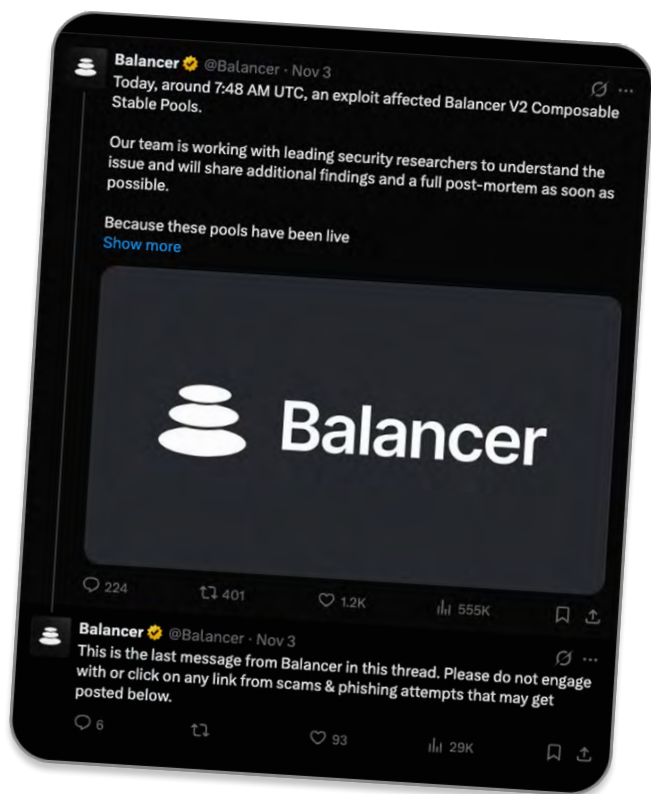
November

▪ Balancer Exploit: MOIC Acting on Crisis Management

This was one of the saddest events in Web3, and completely changed the overall sentiment of the industry.

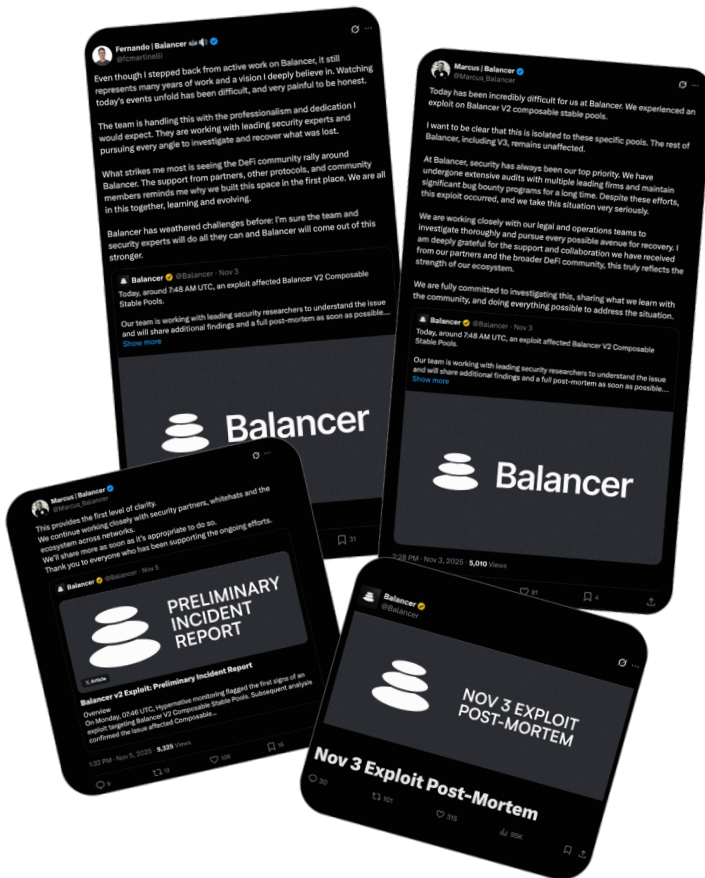
On November 3rd, Balancer, one of DeFi's original protocols, was exploited for \$128M. Only the V2 version was affected, a version that had been audited more than 10 times.

That detail hit hard. If a protocol that's been around this long, battle-tested, forked multiple times and audited repeatedly, can still get hacked, then no one is safe. That's what the industry felt.



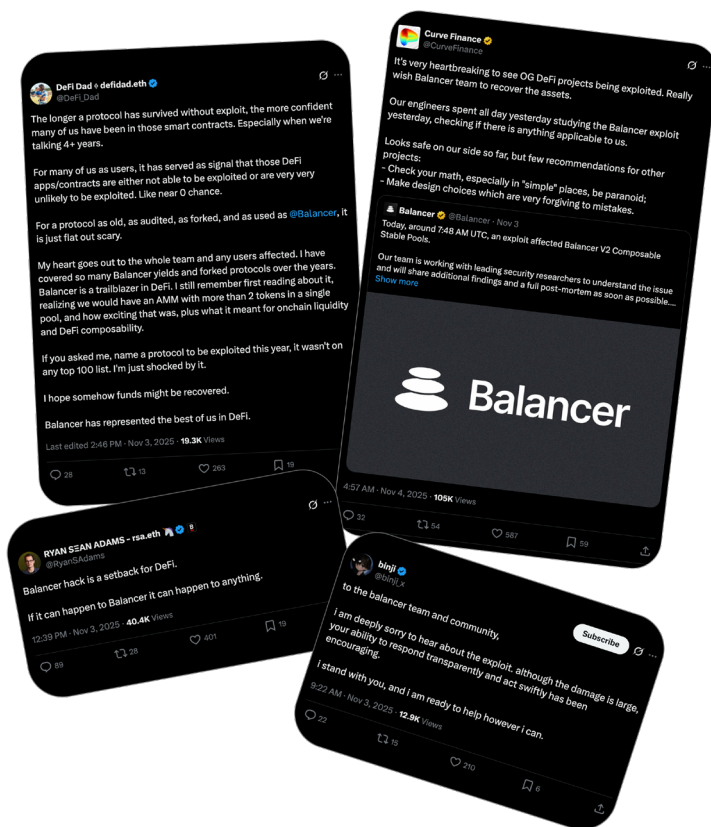
Balancer is one of our clients. This was not an easy period.

But as we covered earlier with Bybit, crisis management matters. We helped Balancer navigate the aftermath with transparency, constant updates from the official account, coordinated messaging from team members, and clear communication at every step.



What happened next was remarkable. No one blamed Balancer. Support messages flooded in from across the ecosystem.

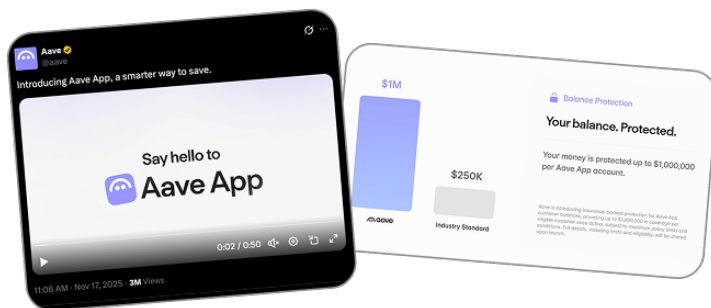
The lesson was clear: if you build something meaningful and stay transparent when things go wrong, the community will have your back.



Post-exploit, security became one of the hottest topics in DeFi, and so did insurance.

AAVE launched the AAVE App, with a Balance Protection feature covering up to \$1M in case of protocol-level issues (smart contract exploits).

A direct response to what the industry just witnessed.



▪ Stream xUSD: The Loss Nobody Knew About (Until It Was Too Late)

Stream xUSD marketed itself as just another yield-generating stablecoin using delta-neutral strategies, following the playbook of several other projects.

However, they had a big problem: transparency.

Stream claimed \$500M in assets backing xUSD. On-chain? Only \$150M was visible. The rest? “Trust us.”

Some part of the missing \$350M was deployed in off-chain strategies that no one could verify. Specifically, Stream was shorting volatility, betting that markets would stay calm. When volatility is low, these trades print money. However, when it spikes, they explode.

October 10: The Silent Bomb

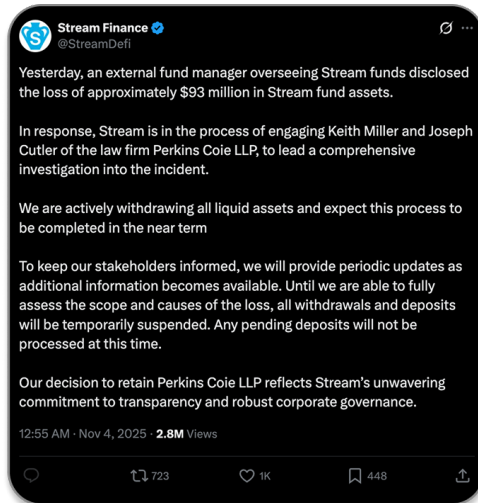
Remember Tariff Day? The \$19B liquidation cascade we covered earlier? While retail panicked and altcoins crashed 60-70%, Stream xUSD was quietly getting annihilated.

Their short volatility positions imploded during one of the most volatile days in crypto history. According to Stream, they lost \$100M that day.

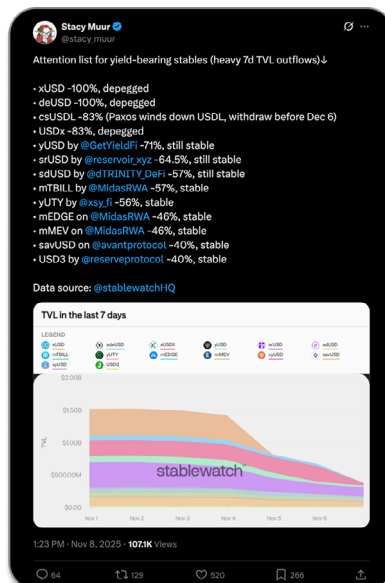
But here’s the problem: nobody knew.

The Cover-Up:

Stream didn’t disclose the loss on October 10. Not on October 15. Not on October 20. They waited until November 4, nearly a month later, when an external fund manager finally revealed the truth.



However, Stream was heavily leveraged, and xUSD was collateral across several stablecoins. Check this list made by our friend Stacy Muur:

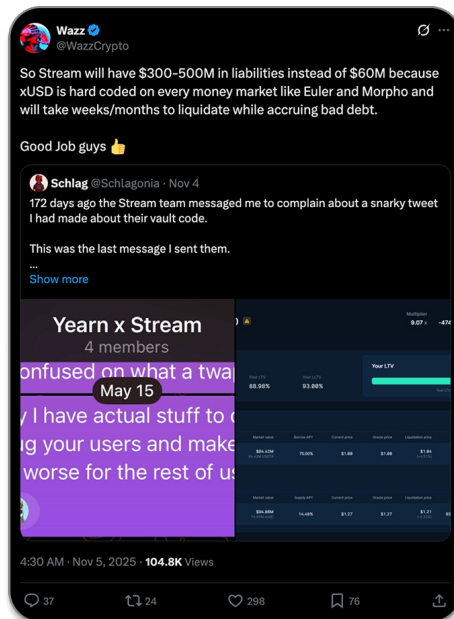




When the Stream news broke on November 4, CT detectives went to work. Who else was exposed to xUSD?

The answer: Elixir. Deep.

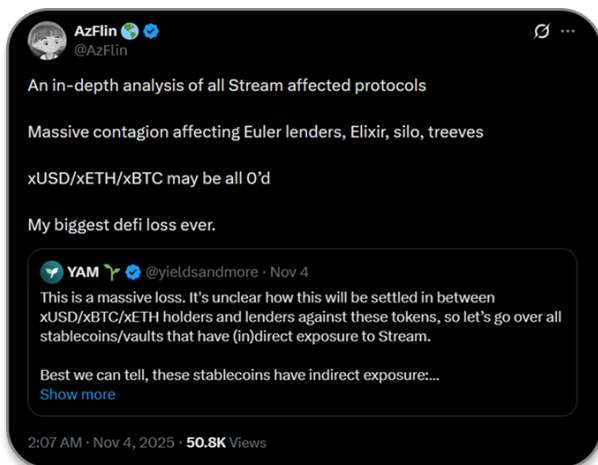
Elixir had lent \$67M to xUSD, representing 44% of their entire treasury. With the news, everyone started selling and, deUSD, depegged.



The Breakdown:

- Stream loses \$100M → stays silent for a month
- Elixir realizes 44% of its deUSD treasury is gone
- deUSD depegs as market loses confidence
- Community discovers xUSD was embedded in dozens of “yield opportunities”

Crypto Twitter went nuts. Users who thought they were farming safe yields discovered their capital was tied to an opaque, overleveraged protocol that had been hiding catastrophic losses for weeks.



After these events, added to the Balancer exploit, sentiment became extremely negative.

The whole market started to distrust yield-generating protocols, which also caused an Ethena FUD, with massive withdrawals.

▪ Devconnect Buenos Aires: MOIC's Last Event of the Year

For MOIC, Devconnect was the final conference of 2025, and a great one to close on.

After traveling the world all year, Argentina felt close to home. We're based in Florianópolis, Brazil, so Buenos Aires was right next door.

The event confirmed what we'd been seeing all quarter: the Neobank narrative is real. Crypto card companies and on-chain banking projects were everywhere. After the success of our [Onchain Neobanks and the LATAM Gold Rush report](#), we had meetings lined up throughout the week.

LATAM is one of the regions with the highest crypto adoption, and it makes sense given the economic conditions. Crypto companies from around the world flew in to see it firsthand.

For us, Devconnect was a chance to meet new clients, reconnect with existing ones, and support projects we're already working with. Mission accomplished.

10/10.



The incident that broke out of the CT bubble:

During Devconnect, one moment caught everyone's attention, unfortunately, for the wrong reasons.

[@Oxthiru](#), a DevRel at Metis, posted a selfie in Buenos Aires and was flooded with racist comments.

The post went viral, 29M+ views, shared across platforms, covered outside of crypto. He was later invited onto podcasts to discuss the experience.

The silver lining: if you open the post today, the racist comments are buried. The replies are now dominated by support and positive messages.

If you were on Crypto Twitter that week, you saw it.



▪ “Rust in Peace”: Solana’s Shot at Web3 Marketers

Rust in peace. Genius marketing disguised as anti-marketing.

Solana’s strategy? Trigger every Web3 marketer on the timeline.

The campaign featured two developers encountering errors in their code. Then a marketer walks in, calling himself a “synergist”, and starts suggesting ways to reword the errors so they “sound better.”

The developers leave. The punchline drops: an announcement for the “Developer Stage” at Solana Breakpoint (Solana’s flagship conference), a space exclusively for devs. No other roles allowed.

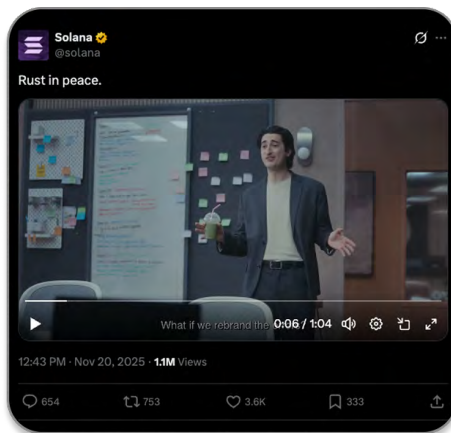
The video hit over 1 million views and brought endless debate. Marketers were offended. Everyone had an opinion.



But here's what most people missed: the video itself is marketing.

And it worked exactly as intended.

Massive reach. Brand awareness. The entire timeline talking about Solana.



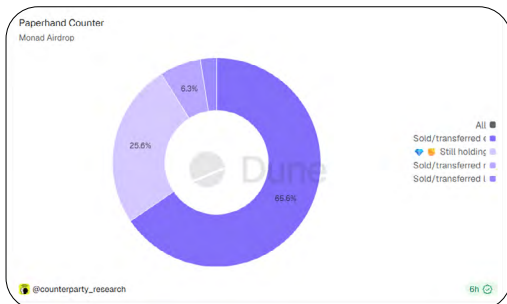
▪ Monad Launch

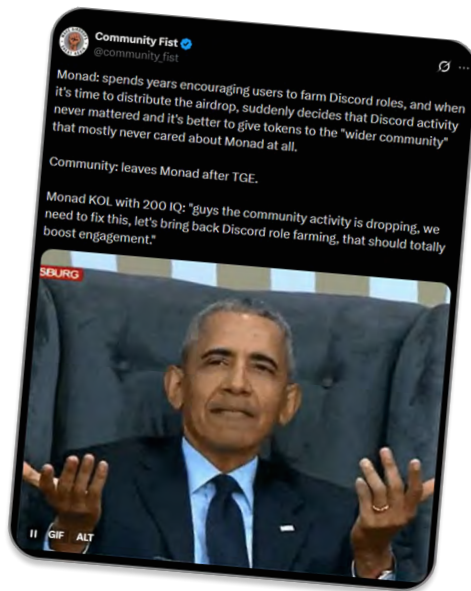
The Trinity blockchains, Monad, Berachain, and MegaETH, have been crypto's most anticipated launches for years. Berachain went first, captured the spotlight, then faded as hype cycles do. The stage was open.

Monad's turn. They finally enabled airdrop claims in November. The community had been waiting years. Expectations were massive.

The result? Catastrophic.

The distribution felt arbitrary. People weren't happy. Loyalty didn't seem to matter. And the numbers told the brutal truth: over 65% of airdrop wallets sold or moved everything immediately.

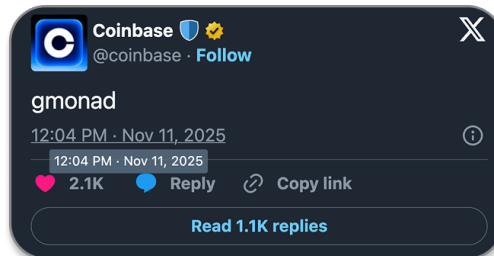




Instead of spiraling, Monad made a decision: change the narrative. Stop talking about the airdrop. Start talking about the mainnet.

They launched a coordinated campaign to shift attention:

- Posted hype videos
- Created a mainnet countdown livestream
- Published a thread showcasing dApps that would be incentivized at launch
- Most importantly, announced the first-ever public token sale on Coinbase





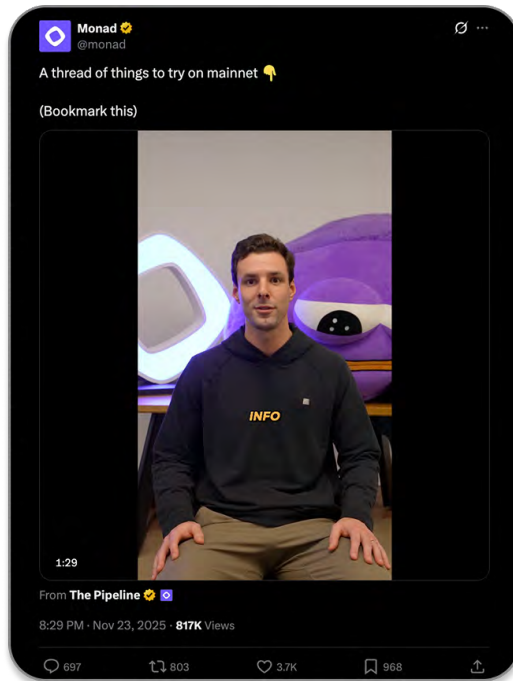
Monad's sequence was deliberate:

- **Airdrop** → engage existing community (failed, but generated attention)
- **Public sale** → empower the broader community and generate liquidity
- **Mainnet launch** → give people something to actually use their tokens for



The day before the mainnet launch, Monad prepared several content to inform and help the community, embracing everyone who put effort into growing Monad.

They posted a comprehensive thread with guides, highlighted apps to try, and made it clear they wanted the community to feel part of the launch, not just spectators.



November 24: MONday

Monad launched mainnet on a Monday. Because of course they did.

“MONday” became the meme. The wait was finally over.

Despite the airdrop fallout, the community showed up. The public sale filled 100% at the last minute. Mainnet launched with real momentum.

Market performance since then? Not great. \$MON has dropped. TVL is growing but still sits at \$290M, below expectations. That said, it's trending in the right direction.

Here's the thing: an airdrop doesn't kill a project. It hurts, sure. But what happens afterward is on the team. Build something useful, and the market forgets the fumble.

Let's see how Monad performs in 2026. We're rooting for more success stories in this space.



December

▪ Fusaka Upgrade: Ethereum's Marketing Level Up

Who said Ethereum doesn't know how to market?

Well... a lot of people. But that's changing.

It's great to see Ethereum releasing high-quality, well-produced videos to announce upgrades and ecosystem developments. This is something Solana has been doing consistently and getting praised for, while Ethereum stayed quiet.

The old mentality was "we're for devs, we don't need marketing."

That era is over.

The Fusaka upgrade videos are proof. Polished production. Clear messaging. Over 2M views combined.



▪ Kalshi vs. Polymarket (Again): Coinbase Picks a Side

Throughout 2025, we watched prediction markets evolve from crypto curiosity to a mainstream phenomenon.

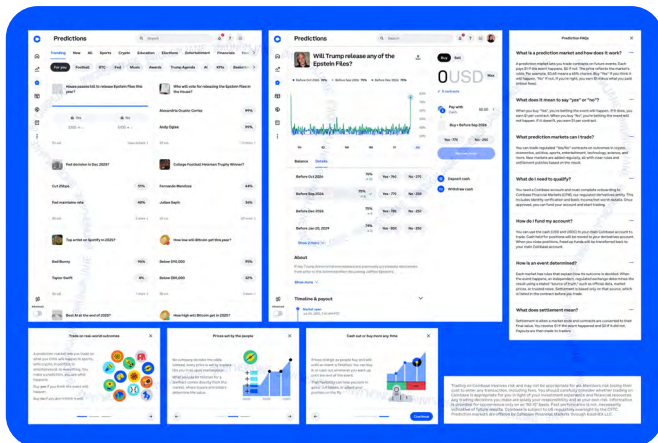
The Polymarket vs. Kalshi rivalry defined the space. Billion-dollar platforms fighting for territory, recruiting KOL armies, trading blows across Crypto Twitter.

Then Coinbase decided to pick a side.



The Leak:

November 18. [Jane Manchun Wong](#) drops a secret: **Coinbase is building a prediction market, powered by Kalshi.**



The implications were clear. Coinbase, with 120M+ verified users, was about to hand Kalshi the distribution Polymarket couldn't match.

The Tease:

November 24. Coinbase posts a “save the date” for December 17. Subject: “System Update.”

But everyone knew. The leak had already primed the narrative.



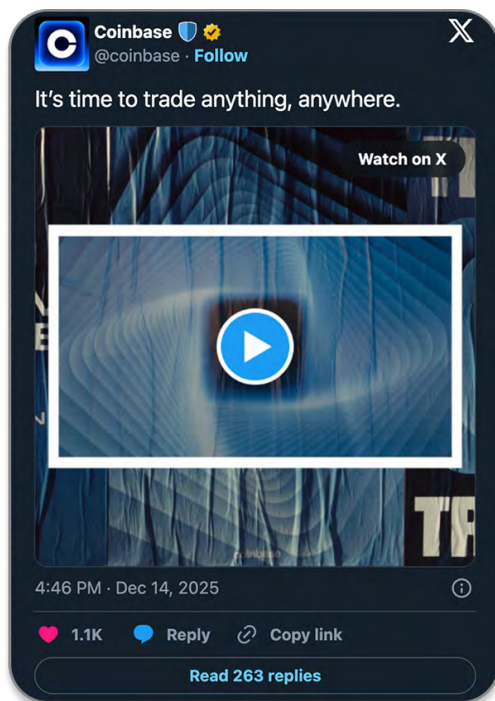


The Campaign:

Coinbase launched a daily hype machine. Every day, new hints to build anticipation.

Then, on December 14, they posted the smoking gun: a video with the tagline “Trade everything, anywhere.”

100% confirmation. Prediction markets were coming to Coinbase.



Why This Changes Everything:

Kalshi has been fighting Polymarket on two fronts:

1. **Crypto Twitter** → where Polymarket dominated culturally
2. **Regulated markets** → where Kalshi had the compliance edge

Now, Kalshi gets a third front: Coinbase’s entire user base.

This was a strategic warfare. Coinbase brings:



- 120M+ users who might've never touched prediction markets
- U.S. regulatory compliance built in
- One-click onboarding (no wallet setup, no friction)
- Trust from traditional finance

Polymarket built the narrative. Kalshi is bringing the infrastructure to scale domestically.

Extra: The Brazilian Billionaire:

Here's a shout-out to our fellow Brazilian, Luana Lopes Lara, Kalshi's co-founder, who just became the [youngest self-made woman billionaire in history](#).





Q4 Takeaways from MOIC

Q4 wraps up the year. And if we had to describe it in one word: **turbulent**.

The drama on CT was relentless. A CMO trying to doxx anon. Exploits. Depegs. An all-out war between prediction markets. No Uptober, instead, the market crashed in a single day. Sentiment turned bearish fast.

But here's the thing: in previous cycles, we'd be in a much worse place right now.

The ground has shifted. The industry is fundamentally different.

Prices are down, but builders are still here. Traditional companies keep entering the space. Conferences are packed. The foundation is stronger than the charts suggest.

For MOIC, Q4 was a defining quarter.

We established ourselves as thought leaders in the Neobank space, and it paid off. New connections. New clients. Projects working with us to expand into Brazil and across LATAM.

If you're building a Neobank, a crypto card, or any product looking to grow in this region, [let's talk](#).

Now, it's time to look ahead into 2026.





Expectations for 2026

As you've seen, 2025 was packed. And 2024 felt the same way. Crypto moves fast, that's not changing.

Staying on top of everything that happens in this industry is humanly impossible. That's why you need partners who live Web3 marketing, track every trend, and operate in the market every single day.

That's what we do at MOIC. 2025 taught us a lot. Here's what we're carrying into 2026

Alternative Social Media Platforms

Crypto lives on X. That's the standard, and it's not going anywhere. If your ICP is Web3-native, you can't ignore it.

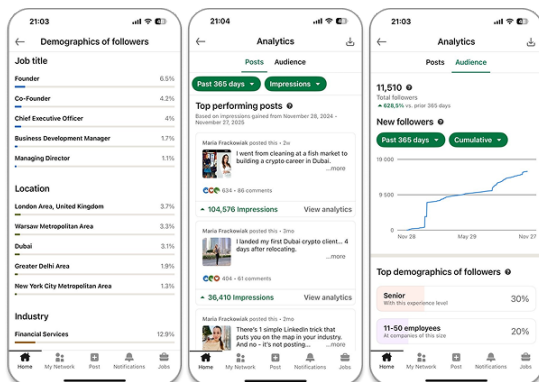
But X is crowded. Attention is expensive. And we're starting to see real results from alternative platforms, specifically LinkedIn, TikTok, and Reddit.

LinkedIn: The Platform for Team-Led Marketing

LinkedIn is where founders and team members can build personal brands and turn themselves into distribution channels.

The algorithm works differently from X. It's easier to connect with people in your niche. And if you're targeting institutions or enterprises, this is the platform.

We spoke with [Maria Frackowiak](#), Top Female Voice in Crypto in the UAE and Head of Marketing at ADI Foundation. She's mastered LinkedIn content in 2025, and the results speak for themselves.





- 11K+ followers in one year, starting from scratch
- Top-performing post: 100K+ impressions
- Audience composition: 10% founders, 15% considering C-level executives
- Top locations: London, Dubai, New York

Building that in a year is impressive. And here's the thing, don't get distracted by vanity metrics. On Twitter, people obsess over follower counts while getting zero engagement. Buying followers, inflating numbers. But ask yourself: do you care about fake metrics or real results? Is it better to have 100k followers with only 100 real ones, or 2,000 followers where every single one actually matters?



Maria Frackowiak: Top Female Voice in Crypto
in the UAE & Head of Marketing at ADI Foundation

Maria's key insights on growing on LinkedIn:

1. Quality beats quantity. One strong post can outperform ten mediocre ones. Spend more time on each piece to extract maximum value.
2. Not every post needs to go viral. Divide your content by purpose: authority-building, relationship-strengthening, growth-driving, or sales-converting. Mix them strategically. "Viral" is for influencers. Thought leaders play a different game.
3. LinkedIn rewards efficiency. If your schedule is packed and you don't want content creation to become a full-time job, LinkedIn offers the best time-to-reward ratio. It positions you as a thought leader, not a content creator.

One of our core theses for 2026 is team-led marketing, stronger than founder-led alone. Maria's insights apply directly if LinkedIn fits your audience.



TikTok & Reddit: Different Playbooks, Different ICPs

TikTok is top-of-funnel. Web3-native users aren't there, at least not consuming crypto content. So the question is: who are you building for?

If you're targeting Web2 users, crypto beginners, or mainstream consumers, TikTok can be powerful.

But it's a different game. Video content. Production. Editing. AI is making some of this easier, but you can't copy-paste your Twitter strategy and expect results.

If you don't have the capacity to produce content yourself, there's another option: work with TikTok creators who already have an audience that resonates with your product. You don't need a brand account to show up on TikTok.

Andrew Tate, like him or not, dominated TikTok in 2020 through clips, without ever having his own account there.

Reddit is different. It's niche-driven, community-first, and surprisingly powerful for SEO. How many times have you searched for something and Reddit showed up on Google?

Specific communities live there: WallStreetBets, traders, degens, developers, AI builders. Your product might resonate with one of them.

You can get accounts to mention you in forums. You can answer questions using your product as the solution. You can build your own subreddit.

Growing on alternative platforms isn't easy. You have to break through the cold start. But once you do, you gain leverage over competitors who never bothered to show up.



Neobanks Will Continue to Grow

We recently published our LATAM Neobank report because we see a real opportunity in the region. Web3 neobanks have a window to acquire users, carve out niches, and scale.

Right now, the space is crowded. Look at how many crypto cards have launched recently, we mapped over 79 neobanks in our report, and we couldn't even fit them all.

For 2026, we expect this trend to stay strong. These projects have raised recently. They're burning budget aggressively, marketing, event sponsorships, massive cashbacks, airdrop points, token launches. The race for users is on.

But 2026 is the last window. Here's why:

- **Incentives don't last forever.** Many of these projects raised capital specifically to burn through user acquisition. That runway has an end date.



- **Traditional neobanks are slow, but they're coming.** They want in, at least on the infrastructure side. Once they move, the competitive landscape shifts permanently.

2026 will be loud and turbulent for this sector. But only the projects that conquer a niche, build loyalty, and expand strategically will survive. Most will die. The ones that remain will dominate.

Where this connects to our earlier point:

Stablecoin neobanks make sense for Web2 users. It's a different ICP than crypto-native audiences.

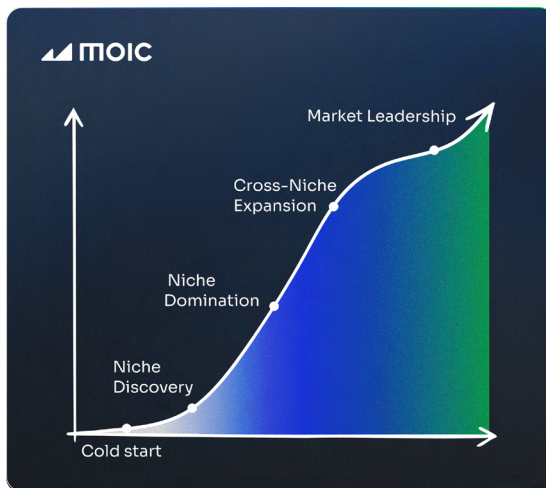
That means alternative platforms become relevant. LinkedIn for team-led marketing. TikTok influencers talking about the product. A well-maintained Instagram presence. Paid ads on Google and Meta. Performance marketing. Growth-led strategies.

The Web2 playbook works here, and we've been helping projects execute exactly this.

If you're building a neobank, [talk to us](#).

We'll close this section with a line we shared in the Neobank report:

Without a niche, you're just noise. With a niche, you're the only option that matters.





Airdrops Are... Dead?

This debate has been going on for a while. “Airdrops are dead” has become a recurring headline. But here’s what people forget: airdrop metas are cyclical.

Remember after Arbitrum? The airdrops that followed disappointed, and everyone declared the model dead. Then Jito dropped one of the biggest airdrops ever. Then Hyperliquid. Cycles.

Airdrops aren’t dead. But the meta has changed.

Unless we see another full-blown altseason with peak degeneracy, only a small portion of airdrops will actually be worth farming, the ones from high-quality projects with real traction.

The model that works now: you already have a working product with market fit. You launch a points campaign to accelerate what’s already succeeding, not to fake demand that doesn’t exist.

Two projects doing this well right now: **Neutrl** and **Loopscale**. Real demand. Real users earning points. When the product is good, users stay, and they stay bullish.

A few things to watch:

- Airdrop farming as a “profession” is getting harder. The people who made a living doing this might need to find new strategies, or new jobs.
- Token launches are slowing down. Many projects we’ve spoken to recently aren’t interested in launching a token anytime soon. Some are raising equity instead.
- ICOs are making a comeback. The projects that do want tokens are increasingly choosing public raises over private rounds and airdrops.

The high-FDV, low-float era, where people farmed YTs on Pendle and got rich, is over.

But remember: it only takes one good airdrop, one strong narrative, one spark of degeneracy to ignite a new cycle. We’ve seen it happen before.

Project spotlight: Neutrl

We highlighted Neutrl recently as a masterclass in GTM strategy. They built the product first, delivered real value, then launched a points campaign and integrated Pendle. TVL has nearly doubled since, reaching close to \$200m now.

Working product first. Incentives later.

[Read the full breakdown here.](#)



AI-Generated Content: Two Opportunities

You've probably noticed, AI has taken over social media. Twitter replies? Mostly AI. Twitter threads? Mostly AI. Instagram Reels? Mostly AI.

Is this good? Bad? What should you do about it?

We see two opportunities here.

Opportunity 1: Master AI and stand out.

Everyone is using AI, but most people are using it poorly. The edge goes to those who learn the tools deeply and use them with intention, not as a shortcut, but as a craft.

Opportunity 2: Go human.

Since AI content is everywhere, authenticity becomes the differentiator. Post content that's actually you. Record videos. Go live. Show your face. People want to connect with people.

Remember when we talked about founder-led and team-led marketing? This is where it pays off. Humanized content cuts through the noise in ways AI-generated posts can't.



Expert Insights: Conrado, Founder of ACO Labs

To go deeper on the first opportunity (mastering AI) we spoke with one of our early partners at MOIC: [Conrado](#), Founder of ACO Labs. He's an expert in AI and specifically video content.

Here's what he shared.

1. In a world flooded with AI-generated content, what does it take to stand out and build genuine attention?

"The real differentiator is not the AI itself, it's how you use it. Most people focus on prompts. I focus on context, pacing, and camera language. Fast cuts, intentional angles, perspective changes, and strong visual rhythm make content feel real. When you do this right, it becomes genuinely hard to tell if something is AI or not.

Tool mastery also matters a lot. Different tools exist for different jobs. Sora 2 is amazing for short, hyper-realistic clips. Kling is much stronger for animated sequences. Veo shines in cinematic motion. People who stand out know exactly which tool to use and when, instead of forcing one tool to do everything.

But the most important part is context. You need to create something that deeply resonates with a specific audience. When the idea is strong and emotionally aligned with who's watching, people stop caring if it's AI. They stay because the content speaks to them. AI only becomes a problem when there's no soul, no perspective, and no point of view. "

2. What are the top 3 AI tools every marketer or content creator should master going into 2026?

"I use Flow by Google every single day, combined with Nano Banana Pro and Veo. That stack alone covers a huge range of high-quality visual generation and iteration.



For thinking, scripting, and structuring ideas, models like GPT, Claude, or Gemini are essential. They're not just for writing scripts, they help you think faster, test angles, and explore narratives you wouldn't reach alone.

For video, Kling is currently the best all-around option, especially for animation and more controlled sequences. And for music, Suno is a must. It's by far the best option right now for AI-generated music that actually feels usable and emotionally on point.

The key is not knowing one tool. It's understanding the strengths and limits of each and combining them intelligently."

3. How do you see the intersection of AI and Web3 evolving in 2026?

"I think platforms like Kaito, Cookie, and Wallchain will grow massively. We're moving toward tokenized influencer marketing that goes far beyond X and into YouTube, Telegram, and other distribution channels.

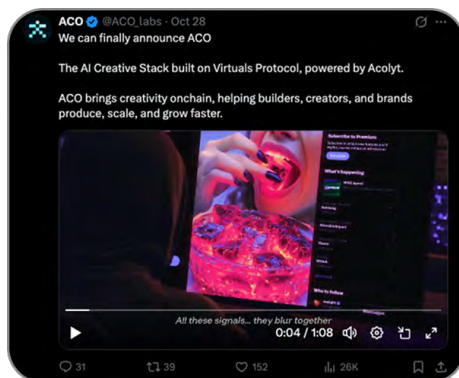
The big shift is that influencers will be rewarded post-content, not pre-content. Instead of getting paid upfront in fiat, they'll receive crypto based on actual performance. Real reach, real engagement, real impact. This decentralizes content creation and aligns incentives properly. Real creators win, and companies get much better results. "

4. Any trends you're personally betting on?

"I'm fully invested in AI content creation. I genuinely believe the next Disney will be AI-native. Today, maybe 0.1 percent of influencers are AI-generated. In the near future, I expect at least half of all major influencers to be fully AI-driven.

Not because it's cheaper, but because it's scalable, consistent, and creatively limitless. The winners won't be the ones replacing humans. They'll be the ones building new IPs that could never exist without AI. "

We highly recommend checking out ACO. The [video below](#) is proof of the quality Conrado is building, he's a true thought leader in the AI content space.





KOL Marketing, Adapt or Die

KOL and influencer marketing are one of the most well-known strategies in Web3.

But most people are still operating like it's 2021. Outdated tactics. Outdated KPIs. Paying large premiums for posts that don't convert.

The market has moved on.

At MOIC, we don't believe KOL marketing is dying. People resonate with people, it's still one of the most effective strategies out there. But it needs to be done right.

Regional KOLs: The Overlooked Opportunity

Too often, projects only focus on the big names on CT. They forget there are billions of people in the world who speak different languages, live in different cultures, and connect with different voices.

If you work with regional KOLs, you can reach those niches directly.

Micro-KOLs often bring less raw awareness, but they connect more deeply with their audience. That can translate to more real users than a big-name KOL with massive reach but low engagement.

Stop chasing vanity metrics.

Here's what [Victor Cioffi](#), Partner at MOIC Digital and Founder of Nora Finance, has to say about regional KOLs:



Victor Cioffi
Partner at MOIC Digital &
Co-Founder of Nora Finance

Regional KOLs consistently outperform because proximity shapes credibility. Being closer to their audiences makes them more accountable, less driven by status, and more aligned with real distribution rather than performative influence. They are easier to work with, more cost-efficient, and deeply embedded in the contexts they speak to. While global influencer markets often optimize for visibility and ego, regional KOLs optimize for trust, relevance, and long-term relationships. That's why they don't just generate impressions, they build conviction, engagement, and real conversion. At MOIC, we have close relationships with Brazilian KOLs and communities. We help projects expand in the region. If that's relevant to you, [let's talk](#).





Expert Insights: Stacy Muur, Founder of Green Dots

For a different perspective, we reached out to Stacy Muur, 73K+ followers on X and founder of Green Dots, a Web3 KOL marketing agency.

1. How has KOL marketing evolved over the years? What makes running successful influencer campaigns more complex today?

“ KOL marketing today operates in a very different economic environment. Customer acquisition costs have increased dramatically – not just in Web3, but across all digital verticals. Many teams still plan campaigns as if it's 2017, when you could acquire an engaged crypto user for \$5–\$10. In reality, CPM is now often 10–15x higher due to saturation, ad blindness, and much stronger competition for attention. “

2. What is your playbook for growing an account in 2026?

“ In 2025–2026, growth is less about what you post and much more about who talks about you. The most effective accounts are built through early discovery by credible KOLs, turning them into long-term ambassadors rather than one-off paid posts. In other words, the core principles are simple: consistency over virality, credibility over reach, and relationships over raw impressions. “

Further Reading:

Check out [this thread from DeFilgnas](#) on referrals, he shares practical tips on how to work with KOLs that we apply with our clients at MOIC.



Paid Media: Finally Time? + Tips for Conferences

This connects to our earlier point about alternative platforms.

If you always do what everyone else is doing, expect the same results. That's why it's worth testing different channels.

Paid media has always been an underexplored territory in Web3 marketing. Crypto ads on Facebook, TikTok, and Instagram got taken down constantly. Twitter ads performed poorly, flooded with scams, mostly ignored.

But we have a thesis: this is starting to change. Here's why.

1. X is investing in making ads better.

Twitter/X ads have improved noticeably. Better tracking, more targeting options, and gold checkmark accounts now receive credits to run ad campaigns.

Is it perfect? Far from it. But it's gotten better, and we believe this could become a blue ocean that most Web3 marketers are ignoring.





2. Crypto is going mainstream.

This isn't just about X ads, it's about running ads across platforms.

Regulation is here. Adoption is growing. And increasingly, companies are building with blockchain infrastructure but targeting Web2 users.

You have crypto-native founders building consumer products, backed by Web3 VCs, but the ICP isn't crypto-native. You need to acquire users accordingly, and paid media becomes essential.

The Web2 playbook applies. Google, Meta, TikTok, if your audience is there, you should be too.



Zac Glover, Marketing at Kast

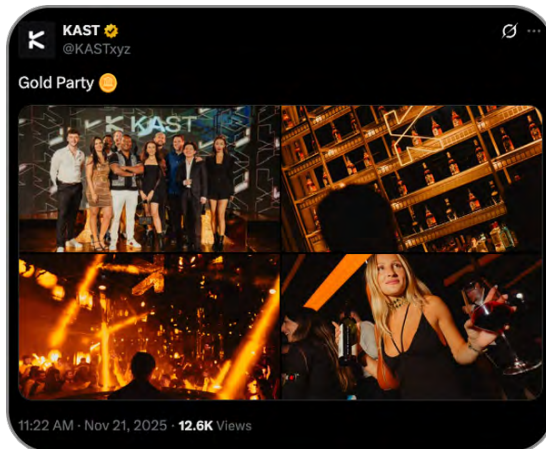
Conference Strategy: How to Stand Out

If you're thinking about where to invest your marketing budget beyond digital, conferences are still an interesting option, if done right.

We spoke with **Zac Glover**, who runs marketing at **Kast**, to talk about how they approach events.

If you're not familiar with Kast, it's a crypto card, and at every major conference, they throw massive parties and side events that people **actually remember**.

This is marketing. They stand out in a crowded space. And it works.



1. Kast consistently stands out with its events during conferences. As the mind behind the brand's marketing, what are your top principles for creating events that actually cut through the noise?

"Every conference has dozens of side events competing for people's attention. So you have to do something that genuinely stands out to capture them. That could mean hosting an event at a less contested time slot—when people aren't overwhelmed with options. It could mean introducing a fresh concept that nobody's seen before. Or it could mean going so big that people simply don't want to miss it—which is the approach we take with Kast parties. The key is differentiation. If your event feels like every other side event, it'll get lost. You need to give people a reason to prioritize yours."

2. In your view, what are the top 3 most important conferences of the year for Web3 teams?

"Honestly, it depends. It depends on your project, your niche, your target audience, and your region. What makes sense for one company might not make sense for another. That said, some of the flagship crypto events that tend to draw the largest and most relevant crowds are Token2049 (both Dubai and Singapore), Solana Breakpoint, and Bitcoin Conference. These attract serious builders, investors, and decision-makers, so if you're going to invest in a major presence, those are strong starting points."

3. Kast is one of the fastest-growing applications in 2025, what are your key goals and marketing priorities for 2026?

"As a global company with users all over the world, we have the challenge, and the opportunity of growing in multiple countries at the same time."



Right now, we're focused on deepening our presence in key markets like Brazil, the United States, and the UAE, while also expanding into new regions.

The tricky part is that each market has its own culture, norms, and user behaviors. What works in Brazil won't necessarily work in the U.S. or the Middle East. So our priority is developing specific, localized strategies for each market, not a one-size-fits-all approach.

In 2026, you'll see us doubling down on regional marketing, local partnerships, and community-building efforts tailored to each geography."



Expert Insights: Justin Vogel, Co-Founder of Safary

To close our round of interviews and expert insights, we spoke with one of the most influential figures in the space: Justin, co-founder of Safary, the largest Web3 marketing community and a data platform helping marketers navigate the industry.

1. How do you see the Web3 marketing ecosystem evolving over the next year and into 2026?

"We're on the cusp of a new marketing meta in crypto. Every major shift has been a reflection of what the industry believed adoption looked like at the time. In the early airdrop era (2020), adoption simply meant interacting with a protocol in any way. During the quest era (2021-2023),



adoption became synonymous with high volumes of social engagement. In 2024's points era, teams blended onchain actions with social activity at scale, and in 2025 we entered the mindshare era, where fewer but higher-quality social interactions from influential accounts like KOLs became the dominant signal.

What's consistent across all of these cycles is a pendulum swing between social and onchain signals, with quality increasing each time. If 2025 was about higher-quality social interactions, then 2026 will be about higher-quality onchain behavior. This shift will be enabled by a meaningful step forward in data infrastructure. In 2025, the strongest teams began investing heavily in analytics, putting the industry in a far better position to measure what actually matters and to call out low-quality engagement, wash trading, and shallow activity for what it is.

The teams best positioned to win in this next phase are those that built institution-focused GTM motions over the past year, as well as stablecoin and payments teams that will scale through B2B2C distribution and embedded fintech marketplaces rather than crypto-native growth loops. What's clear is that the old games don't work anymore. The mindshare era exposed some of the worst incentives in crypto, and people are tired of how small and self-referential the space can feel. The next marketing meta will be about real-world adoption, where your IRL friends actually interact with these products and where working in crypto feels something to be proud of again."

2. What are the top tools every Web3 marketer must know and master in 2026?

"By 2026, every serious Web3 marketer will need to be deeply fluent in customer data platforms. Whether it's Safary or another solution, the industry is entering a customer data renaissance as competition for consumers intensifies and growth becomes more conversion-driven. The strongest teams are already investing heavily in understanding user journeys, cohort behavior, and experimentation, and marketers who aren't data-driven will simply fail to compete.

In addition to a CDP, marketers will need strong onchain analytics and segmentation tooling that allows them to understand who their users are, how they behave onchain, and why they take certain actions. Surface-level X metrics won't be enough anymore, and the ability to segment wallets, analyze lifecycle behavior, and design campaigns around meaningful onchain actions will be table stakes."

3. As the creator of the largest Web3 marketing community, what are the biggest differences between the early days of Web3 marketing and today? What has changed for better, and for worse?

"In the early days of crypto marketing, marketers were largely operating in isolation. Most teams had a single person handling marketing or BD without clear role definitions, peers, or mentorship. There was no real community fabric connecting growth professionals, and people often didn't even



identify themselves as marketers publicly, making it difficult to find others doing similar work.

Through the early batches of Safary Club, we saw this fragmentation. Applicants shared anonymous X accounts along with their LinkedIns so we could vet their experience, and for the first time we were able to see the real backgrounds and diversity of people trying to build growth functions in crypto. Fast forward to today, the landscape looks entirely different. There is a thriving ecosystem of ~5,000 crypto growth professionals, with more than 700 having gone through Safary Club or Safary Certification, and marketers now have access to peers, mentors, and a shared professional identity.

Marketers today feel far more empowered to identify as such and to build public voices in the industry. Years of community-building, honest conversations, self-deprecating humor about the realities of the job, and the launch of the first dedicated crypto marketing conference (Safary Summit) have helped get us there. That empowerment and visibility is a strong forcing function as it leads to better idea sharing, stronger networks, and more professional recognition.

That said, there is still a lot of work we need to do as an industry. Crypto founders often have unrealistic expectations of what a single marketing hire can deliver, and we continue to see teams extract free strategic thinking and campaign ideas during interview processes without actually hiring growth candidates. Growth professionals also still face unfair criticism and cheap shots, being labeled overpaid, lazy, or incompetent despite doing some of the most complex and ambiguous work in the industry. Marketers are undoubtedly better off than they were in the early days, but for crypto to truly mature, the industry needs to treat growth professionals with the respect and rigor their role demands.”





MOIC Digital: 2025 in Review

2025 was a defining year for us.

At MOIC, we worked with over 80 clients, including Trezor, Centrifuge, Balancer, Mantle, and Zircuit, across multiple verticals: full-stack marketing strategies, KOL campaigns, social media management, Brazil GTM consulting, and thought leadership in the onchain neobank space, where we partnered with key players shaping the narrative..

One highlight we're proud of:

As mentioned in our LATAM Neobank report, we developed and executed an organic strategy for Neobankless (NBS) that acquired over 5,000 users during the platform's alpha phase. Real users. Inside our niche. No fake metrics, just smart positioning and execution.

A new era for MOIC:

This year marked a turning point. We're stepping out of the trenches.

We rebranded. We're showing our faces. We're building in public and positioning ourselves as the go-to voice in Web3 marketing. This report is part of that mission.

What you saw from us in 2025:

- Neobank coverage and analysis
- Marketing reviews and breakdowns
- Case studies from our work and the industry's
- Educational content for founders and marketers
- Thought leadership across platforms

2026 will be bigger. We're ready for it.



Work With Us

If you want to cut through the noise, skip the BS, and grow with real metrics, come talk to us.

We're MOIC Digital. Your Web3 marketing experts.

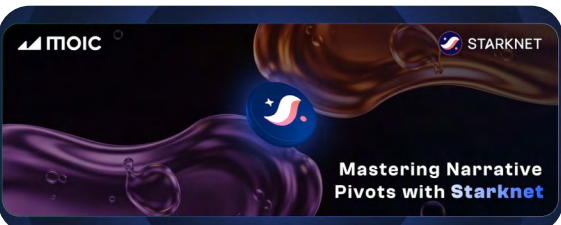
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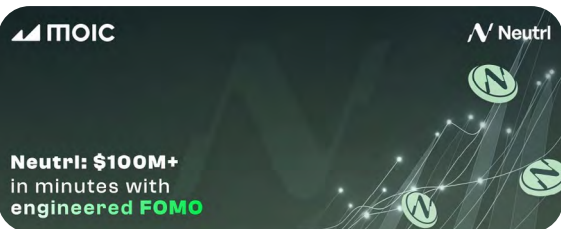
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