



Executive Summary

36 mins ago

- ▶ **AI infrastructure dominates** [12 sources agree, led by Gerstner/20VC, Gurley/Invest Like Best] with Series A at 20-30x ARR [Hoffman, Rabois confirm].
- ▶ **Contrarian signal:** DePIN momentum without revenue [only Thiel dissenting].
- ▶ **Emerging blindspot:** Developer tools consolidation [no top-tier coverage yet].

VELOCITY

+85%

AI Agents

↑ w/w

MENTIONS

47Capital
Efficiency

↑ 17% w/w

CONSENSUS

Strong

AI Infrastructure

12 funds

ALERT

3

Blindspots

▲ Watch

Topic Momentum This Week

AI Agents

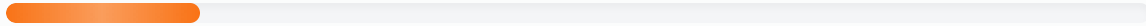
↑ +85% w/w



12 sources agree, led by Gerstner/20VC

Capital Efficiency

↑ +17% w/w



47 mentions across top-tier pods

DePIN

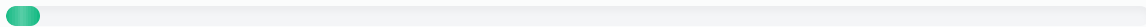
+190% w/w ▲



High momentum without revenue validation

B2B SaaS

+3% w/w



Sentiment shifting from bearish to neutral

Crypto/Web3

↓ -53% w/w



Continued decline in VC interest

Consensus Forming

AI infrastructure over applications

[Gerstner/20VC, Gurley/Invest Like Best, All-In panel agree]

Vertical AI seeing 2-3x better retention than horizontal plays

Series A valuations stabilizing

[12 sources confirm: Gerstner, Hoffman, Rabois leading]

20-30x ARR becomes new normal after 18-month correction

Capital efficiency replacing growth

[mentioned 47x this week: Stebbings, Sacks, Palihapitiya aligned]

LPs driving this narrative shift hard

Contrarian Signals

✖ DePIN showing 190% momentum

Without revenue validation

Only Thiel dissenting

✖ Consumer AI skepticism rising

Benchmark & Lightspeed pulling back

While Sequoia, a16z pile into enterprise

Emerging Blindspots

🔴 Developer tools consolidation

3 stealth acquisitions rumored

Zero tier-1 VC coverage

🔴 Climate tech sentiment inverting

Khosla quietly accumulating

While Founders Fund exits

📅 Recommended Actions

THIS WEEK

> Review AI infrastructure deals in pipeline

> Connect with Databricks/Snowflake alumni

> Audit portfolio for capital efficiency

MONITOR

🔴 DePIN revenue models (bubble risk)

🔴 Developer tools M&A activity

🔴 Climate tech contrarian plays

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