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Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

The flipping has been an ongoing debate for years

One of the most recent notable plays includes the incubation of a competing layer-1 blockchain, Tempo, in partnership with fintech giant Stripe.

However, he emphasized that it is still a “working theory” and that he remains a Bitcoin bull.

Earlier this week, BTC attempted to find support around \$110,000, buoyed by steady spot demand from US investors. The Coinbase premium even spiked to 0.18, its highest reading since March 2024.

Crypto-native founders can't compete with Stripe or Coinbase regarding distribution and regulatory terms. The big guys can acquire licenses overnight and onboard millions of merchants with an API call.

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