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The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi’s major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. “If that’s not already a bubble burst...

How would that bubble burst?" he told Fortune on Thursday.

"I don't understand how most cannot see that as soon as gold stalls, BTC is going to rip."

"As the UK crypto investor base is projected to approach 4 million over the next year, today's listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms," the firm's EMEA head of global product Jane Sloan said, speaking to the FT.

"Bitcoin search interest on Google is at bear market levels," said trader Mister Crypto in an X post on Wednesday, asking:

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