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The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

Bitcoin vault liquidation schematic. Source: Babylon Labs

"Dollar dominance is going to be the opportunity of Ethereum," he said, adding this will be because of "everything becoming...tokenized."

The partnership explores strategies for fund managers to shift between stablecoins and riskier digital assets to manage volatility and downside risk, while maximizing yield-bearing opportunities.

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Ondo is planning to expand beyond Ethereum and to bring tokenized assets to BNB Chain, Solana, and Ondo Chain. The company said the initiative is supported by many of the largest crypto wallets, including Trust Wallet, OKX Wallet, MEXC, Morpho, Ledger, and Bitget Wallet.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

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