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American Bitcoin will soon go public. According to the Trumps, it plans to be "the world's largest and most efficient Bitcoin miner."

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.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

In May, figures for global adoption were published by crypto exchange Gemini, showing that most meme coin owners also hold Bitcoin and Ethereum.

Bitcoin and gold have surged this year. The precious metal's price has increased 38% year-to-date, hitting an all-time high of \$3,530 per ounce Wednesday, according to Trading Economics. Bitcoin's price has increased 20% to \$112,000 over the same period, according to crypto data provider CoinGecko.

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