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That includes analyst Pat, who predicted a "generational bottom" for Bitcoin, citing its performance relative to gold over the past four years.

"Gold added over \$300 billion to its market cap today," said crypto analyst Sykodelic on Thursday. "It's been adding an entire Bitcoin market cap in one week."

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

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Spot Ethereum ETF flows table. Source: SoSoValue

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

BlackRock CEO Larry Fink has once again reiterated cautious approval of crypto investments and walked back previous comments he made in October 2017 about Bitcoin being an "index of money laundering." Speaking with CBS on Sunday, Fink said that "I did say Bitcoin, because we were talking about Bitcoin then, was the domain of money launderers and thieves." "But you know, the markets teach you, you have to always relook at your assumptions. There is a role for crypto in the same way there is a rol...

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