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The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

Ongoing debasement of the currency means that all asset prices will continue to rise as investors rush to protect their purchasing power, Kobeissi Letter added.

Web3 consumer firm Rekt Brands sold its 1 millionth can of its Rekt Drinks sparkling water on Friday, surpassing its first major milestone with the sold-out

drop of its “Moon Crush” flavor—a peach raspberry-flavored collaboration with payments infrastructure firm MoonPay.

Creditors will sell U.S. debt as they grow worried about its ability to function as a store of value, he said. That will likely put the Federal Reserve in a tough position, Dalio added, where it has to decide between rising interest rates and a debt default crisis or printing money to buy debt and “try to hold real interest rates down, which will lower the value of money.”

Ether's bear flag breakdown targets \$3,100

"This facilitated capital inflows to Bitcoin, pushing its dominance close to 60%," Gregory noted.

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