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In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met

with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

Bitcoin one-day chart. Source: Cointelegraph/TradingView

Over the past 12 years, September has been a down month for Bitcoin eight times. But the past three years, the crimson shifted to August, and September was green.

The November election will determine whether CalPERS continues its current approach of indirect crypto exposure or potentially opens discussions about direct digital asset investment.

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