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Bitcoin hints at "generational bottom" as gold dips

Bitcoin's own outlook remains highly optimistic, with JPMorgan analysts predicting BTC will reach \$165,000 in 2025, arguing it remains undervalued relative to gold.

"The addition of licensed NHL markets could accelerate the platforms' growth trajectory in Q4, as official league partnerships bring credibility and attract new users," Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt.

Bitcoin. Image: Shutterstock/Decrypt

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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

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