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“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

Select McDonald’s outlets in crypto-hot zones accept Bitcoin through payment apps, enabling fast food payments with digital dollars.

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However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Ripple partnered with Bahrain Fintech Bay (BFB) in October to offer digital asset custody services and integrate the RLUSD dollar-pegged stablecoins into the country’s digital asset ecosystem.

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