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Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin's price is recovering from its dip to a four-month low of \$104,000 on Friday.

Australian self-managed retirement funds held A\$3.02 billion (US\$1.9 billion) in cryptocurrencies at the end of June, but fresh data suggest they largely sat out this year's digital-asset rally.

Hash rate is the measurement of all the computing power on the leading cryptocurrency's network.

But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

Over the past seven days, Bitcoin's price has fallen 3.4% to \$111,250. In the press release, Strategy said that it paid an average cost of \$112,000 per Bitcoin last week, despite Bitcoin's recent fall. (The digital asset showed signs of rebounding on Monday.)

"We cannot empower the opponents of digital assets to rewrite the rules in their favor, stifle innovation, and increase costs," Lummis wrote. "Throwing up barriers would drive entrepreneurs overseas and weaken America's leadership in financial technology."

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