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The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

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.

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile

products to hit the market,” Roy wrote. “If they launch, these would be extremely risky funds designed for the most aggressive short-term traders.”

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase “in the near future.”

Among major layer-1 tokens, he singled out Solana for its standout potential. “Solana remains one of the most interesting assets among major altcoins,” Verbitskii noted, citing its strong fundamentals. “If the current market momentum holds, a move toward the \$300 to \$400 range by year-end looks realistic.”

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

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