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Shortly after the comment was made, however, another X user pressed Dorsey on his own financial commitment to the cause of protecting Bitcoin developers, questioning how much he had donated.

In their Telegram group, members have also brainstormed ideas for future attacks. Proposed targets include the Boston Marathon, a Lady Gaga concert and Wimbledon.

The critical question for investors is whether this Bitcoin-centric rally marks the end of the much-anticipated "altcoin season or alt season," a period during which

altcoins dramatically outperform.

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

Still, the partnership opens a way for institutions to “transform idle BTC from a passive store of value into a dynamic, flexible on-chain asset,” that users could, in turn, engage with for yield-generating opportunities, Ryan Chow, CEO of Solv Protocol, told Decrypt.

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