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“The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000,” The Kobeissi Letter wrote.

ETFs offer more favorable tax incentives than self-custody. Source: Martin Hiesboeck

“Further steps” ahead

In a text to Decrypt, ETF.com Senior ETF Analyst Sumit Roy noted market concern about 3X funds and their potential limited audience.

Tokyo Whale stops selling at around 144,000 BTC

Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

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