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Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt that "Bitcoin is certainly not too volatile for pensions, especially in light of inflation." The market has "clearly chosen Bitcoin as a store of value," he said.

"Dollar dominance is going to be the opportunity of Ethereum," he said, adding this will be because of "everything becoming...tokenized."

"Such a system would maintain or strengthen law enforcement capabilities while obviating the existing broad and costly financial surveillance regime," he said.

As “creator capital markets” advocates hailed the stunt as a raging success, others pushed back. One X commenter said, “This could easily be a bad thing. We don’t need more harassment, we need more quality content.”

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether’s True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

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