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“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world’s largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

The Crypto Fear & Greed Index. Source: Alternative.me

“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said,

adding:

Many analysts believe that capital will rotate into Bitcoin, often referred to as digital gold, when the gold market cools.

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