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The price of gold has surged 64% since Jan. 1 as investors flock to the store of value asset amid dollar debasement, geopolitical tensions, and trade tariff woes.

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.

Bitcoin and the U.S. Source: Decrypt/Shutterstock

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"At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock's case," he added.

Publicly traded crypto exchange Gemini expanded its credit card suite on Monday, unveiling the Solana Card—a new credit card that offers instant Solana (SOL) rewards with an optional auto-staking feature to boost rewards.

Bitcoin miners seeking new revenue sources amid post-halving pressure

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