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In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

On Thursday, the duo headed over to Martyn's ZOO Culture gym, where they could see he was livestreaming from—they even interacted with Martyn before the altercation, pitching their meme coin to him.

Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the

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first two weeks of October, indicating renewed confidence from large investors.

For the bear, here's the but: The setup is more overbought than sustainable. The parabolic structure is fragile. RSI flirts with danger. And crypto markets are notorious for violent reversals.

He believes this outlook bodes well for a sustained rally through the year's end, noting that "historically, October through December are the most active and bullish months for Bitcoin."

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase "in the near future."

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