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Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

"To be honest, I don't think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning's transfers were just from one of his addresses to another," he said. "His latest statement saying he has nothing to do with the dump looks legitimate."

"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

The pushback comes as hundreds of companies globally have adopted the Bitcoin treasury model pioneered by Michael Saylor's Strategy Inc., which now holds over 640,000 BTC worth approximately \$70 billion.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

"In line with WNBA Arena Security Standards, any fan who intentionally throws an object onto the court will be immediately ejected and face a minimum one-year ban in addition to being subject to arrest and prosecution by local authorities," it said in a statement.

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