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It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

"If Bitcoin can loosen its correlation with US equities [amid] the tense geopolitical backdrop, particularly if gold flows decelerate, perhaps this is the trade after the trade," said venture investor Joe Consorti.

BNB hit all-time high despite criticism

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the

previous all-time high mark of \$124,128.

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.

"The broader setup remains bullish, with a prolonged government shutdown likely to continue driving interest in hard assets and supporting demand for Bitcoin as an alternative store of value," Joe DiPasquale, CEO of crypto asset manager BitBull Capital, told Decrypt on Friday.

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