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Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

For analyst Alex Wacy, gold’s pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

DeFi and retail among contributors

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

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