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Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

"Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency," he said.

SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

Related: New York State senator proposes tax on crypto mining energy use

His post later prompted a response from Ethereum co-founder Vitalik Buterin, who made a point to acknowledge Polygon's achievements in the broader Ethereum community.

DAT bubble bursting?

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