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However, he emphasized that it is still a “working theory” and that he remains a Bitcoin bull.

Over the past seven days, Bitcoin’s price has fallen 3.4% to \$111,250. In the press release, Strategy said that it paid an average cost of \$112,000 per Bitcoin last week, despite Bitcoin's recent fall. (The digital asset showed signs of rebounding on Monday.)

Bitcoin was recently trading for \$111,985 per coin, according to CoinGecko data, unmoved over 24 hours. The coin has also barely budged over a seven-day

period, but it hit a new high of \$124,128 in August.

The impact of the GENIUS Act has been dramatic.

"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.

Pro-crypto lawmakers have demanded immediate action to prevent large banks from blocking Americans' access to digital asset platforms and other financial services.

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