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Analyst Jelle said that Ether is just retesting a key breakout level around \$4,000 before resuming its uptrend.

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.

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

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US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

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