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"The markets teach you, you always have to relook at your assumptions," Fink told CBS last week. "There is a role for crypto in the same way there is a role for gold, that is, it's an alternative."

With Bitcoin setting a then-record price of \$67,000 in November 2021 before declining in the months thereafter, that should mean that the cycle is soon coming to an end. And some traders may be betting on that outcome.

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

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inflation and market volatility after its 60% surge earlier in 2022.

The company said SearchGPT is currently available as a prototype to 10,000 test users at launch. The service is powered by the GPT-4 family of models.

"We are also excited to add Trump Coin to our cryptocurrency plan," he added, "as we believe the coin's value should track the success of the Trump presidency, which so far has been impressive."

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

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