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That state of affairs could now change imminently. Waller's plan would allow U.S. institutions focused on "payments innovation"—aka, crypto and other emerging financial technologies—to gain their own access to the Fed's services, as opposed to depending on third-party, master account-holding banks.

Lee said that when that happened, "The immediate beneficiary was demand and a market to own gold."

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Hash computations—or hashing—is the process of turning data into a fixed-length string of characters. It's needed to do things on the Bitcoin network, like creating private keys so users can make transactions.

Bitcoin dropped below \$108,000 per coin in September as the biggest digital coin started "showing signs of exhaustion," according to Glassnode analysts, as long-term holders took profits and ETF flows slowed down.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

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