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Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt that "Bitcoin is certainly not too volatile for pensions, especially in light of inflation." The market has "clearly chosen Bitcoin as a store of value," he said.

But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

The Crypto Fear & Greed Index. Source: Alternative.me

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In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

Regulatory developments are also helping to drive adoption. In the United States, the recently passed GENIUS Act establishes clearer oversight and reserve requirements for issuers, aiming to ensure transparency and consumer protection. In the United Kingdom, where legislation has progressed more slowly, regulators are working toward introducing a stablecoin framework by the end of next year.

A contested framework

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