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As gold's \$2.5 trillion dip surpasses Bitcoin's entire market cap of \$2.2 trillion, some commentators highlighted the magnitude of the correction in comparison to the crypto market.

Elkaleh said both platforms are expanding "beyond sports," tapping into real-world events like politics and macroeconomics, and evolving into "real-time sentiment tools."

The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

Crypto markets and stocks have in the past done well in a low interest rate environment. Experts previously told Decrypt that the price of BTC would benefit if lower interest rates.

Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

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