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In response to an X user's question, he also agreed that in the short term the chains from large financial giants could help mainstream adoption.

This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

Related: Bitcoin ETFs shed \$1.2B in red week, but Schwab remains bullish

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A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

The milestone market cap peak means that gold is now 14.5 times larger than Bitcoin's market capitalization, which is around \$2.1 trillion.

HSBC predicts gold is not topping out yet

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