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It added that there was a “meaningful divergence” of opinion regarding where we are in the market cycle, with 45% of institutions believing markets are in the late stages of the bull run, compared to just 27% of non-institutions.

Bitcoin mining’s sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

Bitcoin, the first cryptocurrency, was designed to disrupt mainstream financial institutions and give financial power back to individuals.

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The comments follow a white paper release from the company, revealing a Bitcoin trustless vault system that leverages Bitcoin smart contract verification BitVM3 to lock BTC in per-user vaults. Here, withdrawals are gated by proofs of external smart contract state verified on Bitcoin.

Bitcoin's rise also comes as gold and U.S. stocks jump on hopes that the Federal Reserve will cut interest rates again this month. The central bank has been under pressure from President Donald Trump to lower the cost of borrowing this year.

Hong Kong Exchanges & Clearing has rejected the applications of five firms seeking to adopt Bitcoin treasury strategies in recent months, according to people familiar with the plans, Bloomberg reported.

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