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"The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000," The Kobeissi Letter wrote.

"This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis," David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist

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said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

Experts highlight a stark divergence between Ethereum's bearish options activity and bullish institutional inflows.

Stock correlation hints at Bitcoin's next move

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