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Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Master accounts, possessed by all federally chartered banks, allow for direct payments and access to the Fed. For years, crypto-focused institutions have tried and failed to secure them— and thus gain the coveted ability to function as national banks.

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Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

The film looks at hackers and those standing up to them. Source: Code is Law

Retest and hold: False breaks often fail on the first retest. Treat any breakout or breakdown that hasn't been retested as suspect.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

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