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Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as "gold frenzy" momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

The export controls prompted US President Donald Trump to announce additional 100% tariffs on China, and revealed that China "has a lot more leverage than a lot of the Western commentators are admitting," Gromen said. He added:

Bitcoin has lost steam, falling 1.3% and just below \$110,000 Thursday morning, but ETF flows have been strong, and that may be the key to BTC escaping another

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Red September, an analyst told Decrypt.

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s "super bull" phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

Bitcoin mining company stocks rocketed up Monday as Bitcoin and other cryptocurrencies rallied amid increased optimism that the U.S. and China would find at least a partial resolution to its trade war.

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