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“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

Gold, Bitcoin Price, Inflation

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

DAT bubble bursting?

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