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BTC/XAU 1-week chart. Source: Pat/TradingView

Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

To that point, Dalio said that deregulation isn't a threat to governments' use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the greenback across several sovereigns.

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Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

Grok used these insights to flip its previous short position into a long investment, resulting in a 500% portfolio gain within the first day of the competition, said Jaz Azhang, founder and CEO of AI company Stealth, in an Oct. 11 X post.

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