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"Translation: let's print money to hand out to folks to help with food and energy costs," said Hayes in a Tuesday X post, adding that this dynamic may see Bitcoin rise to \$1 million, while triggering a rise in the Japanese yen.

Retail and online stores

Source: Brad Garlinghouse

The FCA issued hundreds of warnings against unlicensed crypto exchanges in October, including Elite Bit Markets, Nexure Gainbit, Plux Crypto and HTX.

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"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

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