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Dori expects the UK launch to pave the way for broader crypto product offerings, noting that "in the U.S., additional ETPs beyond BTC/ETH and the first diversified crypto baskets are progressing through preparatory stages."

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp, short-lived moves.

"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

But not this time. Analysts at the British multinational bank Standard Chartered, who have long been bullish on Bitcoin, don’t think it stops here either. Geoff Kendrick, the bank’s global head of digital assets, said in an investor note published Friday that he expects the price of Bitcoin to reach at least \$135,000 in the near term and top \$200,000 before the end of the year.

The milestone is expected to redefine the protocol’s economic and technical architecture, introducing a modular “hub and spoke” design.

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