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Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. "Either BTC is saying to the global markets the top is in, or BTC is going to catch up," he said.

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

Tempo is still in the works and will be a stablecoin and payments-focused L1 with Stripe essentially being in control of the network. Its ethos marks a stark contrast to

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Ethereum's decentralized and open-source nature, given that it will be a corporate-controlled chain.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

The firm also offers Bitcoin and XRP-themed credit cards, all of which offer up to 4% back on purchases in instant crypto rewards.

"We have seen that a number of companies have had success with a crypto strategy," the spokesperson said. "A number of our friends and supporters felt we should engage in that area as well. The board decided to start a conservative approach on this and test waters by buying some Bitcoin and Trump coin."

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