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A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

"■■Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves," Newsmax CEO Christopher Ruddy said in a statement.

In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

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While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of research at crypto derivatives analytics platform Block Scholes, told Decrypt.

In August, Consenys founder Joseph Lubin said that Ethereum will "surge by 100 times and flip Bitcoin as a "monetary base."

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