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In 2024, officials sought to address the country's debt by raising money through taxes, including a 16% sales tax on bread and 25% tax on vegetable oil. As protests broke out, some groups urged citizens to begin using crypto as a way to bypass what they saw as unfair taxation.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

“ETF flows will be decisive,” Maartunn said. “As long as strong new inflows are lacking, I don’t expect anything spectacular. Demand needs to pick up, otherwise there’s a risk that new holders may add selling pressure—either if their average purchase price comes under strain, or simply because too little is happening.”

BTC/USD daily chart. Source: TradingView

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

This week, Citi gave Strategy a "buy" rating with a \$485 price target but warned the stock "presents significant risks due to its positioning as a leveraged proxy for Bitcoin," noting even moderate Bitcoin price declines can lead to magnified shareholder losses.

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