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"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on Monday.

Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

New category of Bitcoin asset managers

In the near future, Emirates flyers will be able to snag first-class seats with digital dollars, no forex fuss. The UAE's luxury liner will work with Crypto.com to accept crypto. In Europe, AirBaltic has been accepting crypto since 2014 and has processed thousands of crypto transactions.

"From what we've seen, audiences aren't interested in watching computer-generated content untethered from the human experience," they said.

This is because it may signal overcrowding in long positions, potentially leading to a reversal if retail traders start taking profits or getting liquidated.

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