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"Gold is giving us a lesson in statistics," he said, adding that the asset has faced even bigger drawdowns since 1971, with such corrections counting 21 times.

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"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

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Leading the charge is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

In response to an X user's question, he also agreed that in the short term the chains from large financial giants could help mainstream adoption.

The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

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