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"Bitcoin was easy because it's the gold standard for crypto," the continued. "We believe Trump coin is undervalued, considering that it's the coin backed by the President of the United States, who is not only popular in the United States but a global figure respected and followed all over the world."

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far less enthused.

Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as “gold frenzy” momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

This infrastructure forms a critical bridge for crypto adoption, enabling users to connect traditional bank accounts to digital asset exchanges, connections that could otherwise be blocked by banking executives hostile to crypto.

Bitcoin and gold. Image: Shutterstock/Decrypt

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