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“Fast forward a few years: Corporate chains will end up with the complex tech but without the added value for users, which is no central entity to control them. At that point, these chains will lose the focus from corporates.”

The sell-off stemmed from renewed trade tensions between the US and China, after reports of potential 100% tariffs on Chinese imports, which rattled risk sentiment. However, as markets stabilized early this week, US stocks began recovering, though Bitcoin’s rebound has lagged.

Source: Faryar Shirzad

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SetsEther is down 13.31% over the past 30 days. Source: CoinMarketCap

For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

Lee said that when that happened, "The immediate beneficiary was demand and a market to own gold."

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