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XAU/USD daily chart. Source: TradingView

Crypto sentiment drops to six-month lows

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the

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government can theoretically print an unlimited amount of money.

“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.

However, the rollout has drawn scrutiny. In July, the Bank of Lithuania, which regulates Robinhood in the EU, requested clarification on how the tokens are structured. Tenev said the firm welcomes the review.

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