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“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said, adding:

Watch for spoofs, large bids or asks that vanish on contact, creating the illusion of support or resistance. Spoofing is unlawful in regulated futures markets, and similar patterns have been documented on crypto exchanges. Treat sudden order book shifts with caution.

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market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

"If you want to say that cryptocurrency is this shining horse, 'an angel from on high,' you're bullshitting," he said. "You have this permissionless open platform that has a lot of different things going on that most people do not understand."

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

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