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Meanwhile, whales, or large cryptocurrency investors, are signaling renewed appetite for Bitcoin, as Bitcoin's price is recovering from its dip to a four-month low of \$104,000 on Friday.

The index combines three components to capture overall market psychology: the Fear & Greed Index (reflecting macro mood and volatility), CoinGecko's up/down votes (reflecting retail sentiment) and a rolling normalization layer that aligns both in a one-year window.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold

standard, according to BitMine chair Tom Lee.

“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.

Adding to this complex mix are growing concerns about the Federal Reserve's independence. President Donald Trump has repeatedly applied pressure to Fed Chair Jerome Powell to lower rates this year, in an effort to service the U.S.'s high levels of interest on its sovereign debt.

"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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