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As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

To some analysts, this inverse behavior suggests that the Bitcoin price is bottoming.

Crypto markets have remained steady over the weekend, with Bitcoin topping \$109,000 after reclaiming the support-turned-resistance level at \$108,000 and Ether climbing above \$4,000 briefly, but there have been no major attempts at recovery yet as sentiment remains cautious.

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