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He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

Lee brings up the "Nixon Shock" to support Ethereum's argument

"In practical terms, this means HIVE is scaling production of Bitcoin much like a growth business scales output of a core product," he wrote. "Each incremental exahash increases daily production and revenue potential, while our HPC division provides a complementary revenue stream that grows with demand for compute power. "

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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.

There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early October.

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