Crypto is surging again on a new wave of political respect as former President Donald Trump prepares to speak this week at a bitcoin conference in Nashville.

The price of bitcoin (BTC-USD) is up more than 13% over the past month and surged above $68,000 in the last 24 hours, putting the world’s-largest cryptocurrency within striking distance of an all-time high set earlier this year.

This week crypto investors are anticipating several reasons to get more hyped, including Securities and Exchange Commission approvals for big Wall Street money managers to soon issue exchange-traded funds that hold ether (ETH-USD), the world’s second-largest cryptocurrency.

Bitcoin USD (BTC-USD)

View quote details

CCC - CoinMarketCap (USD)

67,095.54-85.8906(-0.1278%)

As of 3:59PM UTC.Market open.

Full screen

Those ETFs could make ether a potential staple in 401(k)s, IRAs, and pension plans and grant the digital asset more mainstream acceptance. Many of the same money managers already have ETFs that invest directly in bitcoin.

But the big event creating the most excitement in the crypto community comes this weekend when Trump speaks at the Bitcoin 2024 conference in Nashville.

The stamp of approval from the Republican nominee for president in this year’s presidential election has many in the industry expecting a friendlier regulatory approach from Washington DC in 2025 and beyond.

Trump and many in his party have embraced digital assets as they seek to draw a contrast with the Biden administration, which led a crackdown on many of the industry’s major players following a market meltdown in 2022.

The GOP said in its 16-page party platform last week that "Republicans will end Democrats’ unlawful and unAmerican Crypto crackdown."

Trump, who in the past has called bitcoin a "scam" referred to cryptocurrencies as "amazing" in an interview with Bloomberg published last week.

Republican presidential candidate former President Donald Trump reacts after speaking at a campaign rally, Saturday, July 20, 2024, in Grand Rapids, Mich. (AP Photo/Evan Vucci)

Republican presidential candidate former President Donald Trump reacts after speaking at a campaign rally, Saturday, July 20, 2024, in Grand Rapids, Mich. (AP Photo/Evan Vucci) (ASSOCIATED PRESS)

"It's more likely that a Trump administration would be more friendly to crypto than the Democrats have been, I think that's clear," Ian Katz, a managing director of Capital Alpha Partners, told Yahoo Finance.

"We believe the market has not priced in a positive shift in the crypto regulatory environment, and we see significant headroom from institutional investors allocating to crypto and crypto stocks," Bernstein analyst Guatam Chhugani added in a note Monday.

Trump’s economic policies may also help digital assets go higher in the years to come, according to some observers.

"What will drive the price of BTC is lower tax rates and tariffs, which if history is any guide (and it’s not always ), will be inflationary," Dallas Mavericks owner and entrepreneur Mark Cuban said over X last week.

Terms/Privacy PolicyPrivacy DashboardAbout Our Ads

Crypto is surging again on a new wave of political respect as former President Donald Trump prepares to speak this week at a bitcoin conference in Nashville.

The price of bitcoin (BTC-USD) is up more than 13% over the past month and surged above $68,000 in the last 24 hours, putting the world’s-largest cryptocurrency within striking distance of an all-time high set earlier this year.

This week crypto investors are anticipating several reasons to get more hyped, including Securities and Exchange Commission approvals for big Wall Street money managers to soon issue exchange-traded funds that hold ether (ETH-USD), the world’s second-largest cryptocurrency.

Bitcoin USD (BTC-USD)

View quote details

CCC - CoinMarketCap (USD)

67,095.54-85.8906(-0.1278%)

As of 3:59PM UTC.Market open.

Full screen

Those ETFs could make ether a potential staple in 401(k)s, IRAs, and pension plans and grant the digital asset more mainstream acceptance. Many of the same money managers already have ETFs that invest directly in bitcoin.

But the big event creating the most excitement in the crypto community comes this weekend when Trump speaks at the Bitcoin 2024 conference in Nashville.

The stamp of approval from the Republican nominee for president in this year’s presidential election has many in the industry expecting a friendlier regulatory approach from Washington DC in 2025 and beyond.

Trump and many in his party have embraced digital assets as they seek to draw a contrast with the Biden administration, which led a crackdown on many of the industry’s major players following a market meltdown in 2022.

The GOP said in its 16-page party platform last week that "Republicans will end Democrats’ unlawful and unAmerican Crypto crackdown."

Trump, who in the past has called bitcoin a "scam" referred to cryptocurrencies as "amazing" in an interview with Bloomberg published last week.

Republican presidential candidate former President Donald Trump reacts after speaking at a campaign rally, Saturday, July 20, 2024, in Grand Rapids, Mich. (AP Photo/Evan Vucci)

Republican presidential candidate former President Donald Trump reacts after speaking at a campaign rally, Saturday, July 20, 2024, in Grand Rapids, Mich. (AP Photo/Evan Vucci) (ASSOCIATED PRESS)

"It's more likely that a Trump administration would be more friendly to crypto than the Democrats have been, I think that's clear," Ian Katz, a managing director of Capital Alpha Partners, told Yahoo Finance.

"We believe the market has not priced in a positive shift in the crypto regulatory environment, and we see significant headroom from institutional investors allocating to crypto and crypto stocks," Bernstein analyst Guatam Chhugani added in a note Monday.

Trump’s economic policies may also help digital assets go higher in the years to come, according to some observers.

"What will drive the price of BTC is lower tax rates and tariffs, which if history is any guide (and it’s not always ), will be inflationary," Dallas Mavericks owner and entrepreneur Mark Cuban said over X last week.

Bitcoin is up more than 50% in 2024 thus far, riding a series of developments that led many in the industry to bet on higher prices.

They range from expectations of lower interest rates from the Federal Reserve to wider public acceptance of digital assets by some prominent figures on Wall Street.

One such figure is BlackRock CEO Larry Fink, who last week in an interview with CNBC referred to bitcoin is a "hedge for optimism" and a "legitimate financial instrument."

"I’m a major believer that there is a role for bitcoin in portfolios," Fink said.

Larry Fink, Chairman and CEO of BlackRock, arrives at the DealBook Summit in New York City, U.S., November 30, 2022. REUTERS/David 'Dee' Delgado

Larry Fink, CEO of BlackRock. REUTERS/David 'Dee' Delgado (REUTERS / Reuters)

BlackRock was among the firms that received approval in January to start issuing a spot bitcoin ETF, which turned out to be a major boon for its first half of the year. Its iShares bitcoin ETF (IBIT) saw $18 billion in net inflows over its first six months.

It also expected to be among the money managers to get approval from the SEC this week to launch the first US regulated ether ETFs. The SEC has already approved stock exchanges to list those products.

Bitcoin was created in the wake of the 2008 financial crisis as a new kind of money out of the reach of governments. That's left some in financial markets to see it as a kind of digital gold or even safe haven store of value — even though cryptocurrencies have traded more closely with volatile technology stocks in recent years.

Investors have in fact flocked to bitcoin during times of sudden shifts in the monetary order, like at the outbreak of the Russia-Ukraine war when the US and its allies began placing a number of sanctions on Russia.

The next chance for this to happen is when the Fed begins lowering interest rates, which investors expect to happen as early as September.

"Bitcoin has not had the opportunity to really shine as a safe haven store value asset," said Joel Kruger, a market strategist for London based currency and crypto trading venue LMAX.

"Everything has been built around what is going on in the US equities market for years now and I do think there will be a rotation. Usually what triggers that is [interest] rates changing."

David Hollerith is a senior reporter for Yahoo Finance covering banking, crypto, and other areas in finance.

Click here for the latest crypto news, updates, and more related to ethereum and bitcoin prices, crypto ETFs, and market implications for cryptocurrencies

Read the latest financial and business news from Yahoo Finance

Terms/Privacy PolicyPrivacy DashboardAbout Our Ads

HNT was beaten only by dogwifhat over the past seven days.

Helium Network is a strong example of a real-world use for blockchain technology, according to one observer.

Helium Network's HNT token has chalked out a market-beating rally amid the growing adoption of the wireless phone service Helium Mobile.

HNT's price has surged over 40% to $5 in seven days, placing it at the No. 2 spot on the list of the biggest gainers among the top 100 coins by market value, just behind the meme coin dogwifhat (WIF), according to data source Coingecko. Bitcoin {{BTC}}, the biggest cryptocurrency by market cap, rose 7%, as did the CoinDesk 20 (CD20) Index, a broad-market gauge.

Helium Network is a decentralized blockchain network for the internet of things (IoT), enabling devices to communicate and share data through small devices called hotspots. These hotspots serve as wireless gateways, incentivizing owners with HNT tokens for providing network coverage and verifying connectivity.

Helium Mobile uses the Helium network by connecting to hotspots, allowing data sharing, communication and tracking without relying on traditional centralized cellular networks or Wi-Fi networks.

The number of Helium Mobile subscribers, or entities using mobile devices or sensors that communicate over the Helium Network, exceeded 100,000 early this month. The tally has increased over 300-fold in one year, according to Helium Mobile data.

The phone service published its roadmap progress report on July 12, revealing a pilot program with major U.S. telcos to transfer data to the Helium Network.

The report also announced a licensing program to increase compatibility with third-party hardware manufacturers and OpenRoaming compatibility to broaden data transfer options for hotspot owners. This will enable connectivity for Helium users and subscribers of any service provider that supports OpenRoaming.

According to Delphi Ventures founder Tom Shaughnessy Jr, Helium is a strong example of blockchain technology solving real-world issues.

"Their 5G offers better consumer pricing to retail since reselling home internet offers a cheaper per mobile price vs a mobile plan directly with a carrier," Shaughnessy wrote on X. "A home internet service costs $50-$100/month once and you can resell that to many users for less each ($20/mo helium plans), vs each person paying $50-$100 for their own mobile plan. 100,000 subscribers and counting is incredible,"

Helium Mobile subscribers. (Helium Mobile)

Helium Mobile subscribers. (Helium Mobile)

12:12 UTC: Corrects title to "Helium Mobile's Subscriber Count" from Helium's Mobile Subscriber Count. The two are separate entities as discussed in the article.

Terms/Privacy PolicyPrivacy DashboardAbout Our Ads

Bloomberg) -- Verizon Communications Inc. reported operating revenue that missed analysts’ estimates as fewer people upgraded wireless equipment.

Most Read from Bloomberg

Biden Exit Puts Trump Trade in Doubt as Election Gets Re-Set

Joe Biden Bows to Democrats Who Wanted Him Out, Upending US Politics

Biden Exits Race, Endorses Harris as She Shores Up Support

Biden Is Out: What’s Next for Democrats, Explained

A Brief History of Kamala Harris and Her Politics

Total operating revenue was $32.8 billion, up less than 1% from a year ago, while analysts were looking for $33.1 billion on average. The shares fell as much as 7% Monday morning in New York, the most in just over a year.

The weak overall growth masked surprising gains in wireless phone customers and an increase in fixed wireless broadband internet customers. Wireless service revenue was $19.8 billion in the three months that ended in June, the company reported on Monday, up 3.5% and in line with analysts’ estimates.

The biggest US mobile carrier, Verizon gained 148,000 wireless retail postpaid phone customers, beating estimates for 118,000. Verizon has made efforts to avoid losing subscribers to rivals, through perks like a bundled plan that includes Netflix and Hulu Max for an extra $10 a month. Customers can also add a Disney+ or an Apple bundle.

The New-York based carrier has been focusing on its fixed wireless product, which delivers high-speed internet over airwaves rather than through lines into the home. The company said it added 218,000 consumer subscribers in the second quarter, a 7.4% increase from the first three months of the year, and 160,000 business customers signed on, the highest quarterly result to date. That gives the company a base of more than 3.8 million fixed wireless customers, an increase of almost 69% from a year earlier.

Growth in fixed wireless is helping to offset an overall decline in broadband subscribers, after a government subsidy program ended in June. The Affordable Connectivity Program provided low-income households with a monthly discount toward broadband internet service. The company reported total broadband net additions of 391,000, in the second quarter, down 6.5% from a year ago but beating estimates, boosted by gains in fixed wireless and its Fios wired product, Verizon said.

Adjusted earnings were $1.15 per share, in line with analysts’ forecasts. The company confirmed its outlook for the year of wireless service revenue growth of 2% to 3.5% and adjusted earnings per share of $4.50 to $4.70.

Verizon shares have gained about 10% so far this year, lagging wireless rivals AT&T Inc. and T-Mobile US Inc., which are both up about 14% in the same period.

Terms/Privacy PolicyPrivacy DashboardAbout Our Adslogo

This website uses cookies

We use cookies to personalise content and ads, to provide social media features and to analyse our traffic. We also share information about your use of our site with our social media, advertising and analytics partners who may combine it with other information that you’ve provided to them or that they’ve collected from your use of their services. You consent to our cookies if you continue to use our website.

Show details

Get 2-for-1 on Consensus 2025 Hong Kong

Use Code: 2FOR1

Search CoinDesk

Search CoinDesk

Price

Indices

CoinDesk 20 Index

Bitcoin Offerings

Ethereum Offerings

Trend Indicators

Indices

Crypto Sectors

Election 2024

News

Markets

Finance

Policy

Tech

Learn

Opinion

Consensus Magazine

Video

Podcasts

CoinDesk Podcast Network

Markets Daily

Generation C

The Protocol

Unchained with Laura Shin

The Mining Pod

Newsletters

The Node

First Mover

State of Crypto

Crypto Long & Short

The Protocol

Crypto for Advisors

Sponsored

Thought Leadership

Press Release

Advertise

Consensus

Consensus 2024 in Austin

Consensus 2025 in Hong Kong

Webinars

Log In / Create Account

Select Language

Search Languages

EnglishEN

EspañolES

FrançaisFR

PortuguêsPT-BR

ItalianoIT

FilipinoFIL

УкраїнськаUK

РусскийRU

Prices

Indices

Consensus

Coindesk Logo

user iconSign Up

Sponsored

Election 2024

PlayIconNav

BTC

$66,971.34-0.33%

ETH

$3,452.36-1.36%

BNB

$591.60-1.33%

SOL

$179.52+2.20%

XRP

$0.61340102+4.24%

DOGE

$0.13872961+5.60%

CD20

$2,323.66+0.15%

TON

$6.93-3.10%

ADA

$0.42922009-0.18%

AVAX

$31.89+2.48%

TRX

$0.13385127-0.52%

SHIB

$0.00001762-1.53%

Ad

Markets

Bitcoin Briefly Tops $68K as Biden Dropout Riles Up Crypto Bulls

The general possibility of a crypto-friendly government coming into power is bumping sentiment among professional traders, one firm said.

By Shaurya Malwa

AccessTimeIconJul 22, 2024 at 3:17 a.m. EDT

Updated Jul 22, 2024 at 11:48 a.m. EDT

(John Angel/Unsplash)

(John Angel/Unsplash)

Bitcoin briefly surged above $68,000, driven by positive U.S. election predictions, before settling around $67,500 during early Asian trading hours on Monday.

The broader crypto market, as represented by the CoinDesk 20 index, saw a 1.25% increase.

President Biden’s announcement of not running in the upcoming election was seen as potentially favorable for the digital asset industry, regardless of the election outcome, among some traders.

Bitcoin (BTC) briefly rose above $68,000, before falling to $67,500, at the start of Asian trading hours Monday as bullish sentiment largely rose among traders driven by a favorable U.S. election outlook.

Majors rose higher driven by BTC strength. Ether (ETH) briefly crossed $3,500, Cardano’s ADA and Solana’s SOL added as much as 5%, while dogecoin (DOGE) jumped more than 8% before paring gains.

The broad-based CoinDesk 20 (CD20), a liquid index that tracks the largest crypto tokens, minus stablecoins, rose 1.25%.

Advertisement

Advertisement

BTC gains started late Sunday, as incumbent U.S. president Joe Biden said in an X post that he would not contest the upcoming November elections. However, this dropped the odds Republican candidate Donald Trump from Sunday’s 71% to 65% in Asian morning hours Monday on the crypto betting application Polymarket. Meanwhile, odds of sitting Vice President Kamala Harris rose from 16% to 30%.

Read More: Polymarket Trading Explodes as 2024 Election Enters Uncharted Territory

“Biden’s withdrawal has opened up a possibility where, regardless of who sits in the White House, the U.S. government embrace a more constructive stance towards the digital asset industry after November,” Singapore-based crypto research firm Presto shared in a Monday note to CoinDesk.

“Whether Harris or any other contenders will pursue such a path remains to be seen, but the optionality that hardly existed before is now there,” Presto added.

Trump’s favorable view of cryptocurrencies has attracted massive support from industry players in the past months. He is slated to appear at the Bitcoin 2024 conference later this week in Nashville, a move that has furthered sentiment among market watchers.

“We would expect the market to rally higher as Trump's key economic policy would be a lower interest rate and cheaper borrowing costs. This would surely boost all risky assets, including BTC,” shared Lucy Hu, senior analyst at Metalpha, in a Telegram message.

“In the mid-long term till the 2025 election, we would expect BTC to continue to rally,” Hu added.

Edited by Parikshit Mishra.

Newsletter

Every Thursday

CryptoforAdvisors

Sign up for Crypto for Advisors, our weekly newsletter defining crypto, digital assets and the future of finance.

Enter your Email

By clicking ‘Sign Up’, you agree to receive newsletter from CoinDesk as well as other partner offers and accept our terms of services and privacy policy.

Disclosure

Please note that our privacy policy, terms of use, cookies, and do not sell my personal information has been updated.

CoinDesk is an award-winning media outlet that covers the cryptocurrency industry. Its journalists abide by a strict set of editorial policies. In November 2023, CoinDesk was acquired by the Bullish group, owner of Bullish, a regulated, digital assets exchange. The Bullish group is majority-owned by Block.one; both companies have interests in a variety of blockchain and digital asset businesses and significant holdings of digital assets, including bitcoin. CoinDesk operates as an independent subsidiary with an editorial committee to protect journalistic independence. CoinDesk employees, including journalists, may receive options in the Bullish group as part of their compensation.

Shaurya Malwa

Shaurya Malwa

Shaurya is the Deputy Managing Editor for the Data & Tokens team, focusing on decentralized finance, markets, on-chain data, and governance across all major and minor blockchains.

Follow @shauryamalwa on Twitter

Read more about

Trading

Bitcoin

Markets

Coindesk Logo

About

About

Masthead

Careers

CoinDesk News

Stay Updated

Consensus

CoinDesk Studios

Newsletters

Follow

Get In Touch

Contact Us

Advertise

Accessibility Help

Sitemap

The Fine Print

Ethics Policy

Privacy

Terms of Use

Do Not Sell My Personal Information

Please note that our privacy policy, terms of use, cookies, and do not sell my personal information has been updated.

CoinDesk is an award-winning media outlet that covers the cryptocurrency industry. Its journalists abide by a strict set of editorial policies. In November 2023, CoinDesk was acquired by the Bullish group, owner of Bullish, a regulated, digital assets exchange. The Bullish group is majority-owned by Block.one; both companies have interests in a variety of blockchain and digital asset businesses and significant holdings of digital assets, including bitcoin. CoinDesk operates as an independent subsidiary with an editorial committee to protect journalistic independence. CoinDesk employees, including journalists, may receive options in the Bullish group as part of their compensation.

©2024 CoinDesk

TikTokIconSubscribe To Newsletters

Connect Wallet

Home

Web3 Communitybeta

News

Crypto Prices

NFT Prices

Learn

Top 10 Crypto

Bitcoin

Bitcoinbtc

$67,347.00

+0.84%

Ethereum

Ethereumeth

$3,489.20

-0.14%

Tether

Tetherusdt

$1.00

0.00%

BNB

BNBbnb

$596.31

+0.48%

Solana

Solanasol

$179.96

+4.17%

Lido Staked Ether

Lido Staked Ethersteth

$3,491.28

-0.05%

XRP

XRPxrp

$0.6079

+2.94%

USDC

USDCusdc

$0.9998

+0.02%

Dogecoin

Dogecoindoge

$0.1377

+5.08%

Toncoin

Toncointon

$7.05

-1.81%

Bitcoin

Bitcoinbtc

$67,347.00

+0.84%

Ethereum

Ethereumeth

$3,489.20

-0.14%

Tether

Tetherusdt

$1.00

0.00%

BNB

BNBbnb

$596.31

+0.48%

Solana

Solanasol

$179.96

+4.17%

Lido Staked Ether

Lido Staked Ethersteth

$3,491.28

-0.05%

XRP

XRPxrp

$0.6079

+2.94%

USDC

USDCusdc

$0.9998

+0.02%

Dogecoin

Dogecoindoge

$0.1377

+5.08%

Toncoin

Toncointon

$7.05

-1.81%

Bitcoin

Bitcoinbtc

$67,347.00

+0.84%

Ethereum

Ethereumeth

$3,489.20

-0.14%

Tether

Tetherusdt

$1.00

0.00%

BNB

BNBbnb

$596.31

+0.48%

Solana

Solanasol

$179.96

+4.17%

Lido Staked Ether

Lido Staked Ethersteth

$3,491.28

-0.05%

XRP

XRPxrp

$0.6079

+2.94%

USDC

USDCusdc

$0.9998

+0.02%

Dogecoin

Dogecoindoge

$0.1377

+5.08%

Toncoin

Toncointon

$7.05

-1.81%

Bitcoin

Bitcoinbtc

$67,347.00

+0.84%

Ethereum

Ethereumeth

$3,489.20

-0.14%

Tether

Tetherusdt

$1.00

0.00%

BNB

BNBbnb

$596.31

+0.48%

Solana

Solanasol

$179.96

+4.17%

Lido Staked Ether

Lido Staked Ethersteth

$3,491.28

-0.05%

XRP

XRPxrp

$0.6079

+2.94%

USDC

USDCusdc

$0.9998

+0.02%

Dogecoin

Dogecoindoge

$0.1377

+5.08%

Toncoin

Toncointon

$7.05

-1.81%

Forbes

Forbes Digital Assets

‘Are You Ready?’—Elon Musk Fans Wild Rumors Donald Trump Will Create A U.S. Bitcoin Strategic Reserve And Trigger Crypto Price Chaos

Billy Bambrough

Senior Contributor

I write about how bitcoin, crypto and blockchain can change the world.

1

Jul 22, 2024,07:35am EDT

Updated Jul 22, 2024, 07:46am EDT

07/22 update below. This post was originally published on July 21

Bitcoin Bitcoin 0.0% has exploded back to life this month as traders bet former U.S. president Donald Trump will trigger a bitcoin price boom.

Subscribe now to Forbes' CryptoAsset & Blockchain Advisor and "uncover blockchain blockbusters poised for 1,000% plus gains" in the aftermath of bitcoin's halving earthquake!

The bitcoin price has added almost 20% since its early July lows, helped by Shark Tank billionaire Mark Cuban issuing a "crazy" bitcoin price prediction.

PROMOTED

Now, after Trump revealed a JPMorgan bitcoin bombshell, wild rumors are swirling that Trump could announce he'd create a U.S. bitcoin strategic reserve during his much-hyped appearance at the Bitcoin 2024 conference in Nashville next week—something that could trigger a bitcoin price "instant moon."

Sign up now for the free CryptoCodex—A daily five-minute newsletter for traders, investors and the crypto-curious that will get you up to date and keep you ahead of the bitcoin and crypto market bull run

MORE FOR YOU

‘House Of The Dragon’ Season 2, Episode 6 Recap And Review: The Flight Of The Dragonriders

Presidential Odds Shakeup As Kamala Harris Now Leading Democratic Challenger To Donald Trump

As Armored Vehicles Run Out, Russian Brigades Are Adding Dirt Bike Training For Some New Troops

ForbesBlackRock CEO Issues 'Massive' Warning After Crypto Flip That Powered A Bitcoin, Ethereum And XRP Price Boom

By Billy Bambrough

CryptoCodex: A free, daily newsletter for the crypto-curious

By signing up, you agree to receive this newsletter, other updates about Forbes and its affiliates’ offerings, our Terms of Service (including resolving disputes on an individual basis via arbitration), and you acknowledge our Privacy Statement. Forbes is protected by reCAPTCHA, and the Google Privacy Policy and Terms of Service apply.

Donald Trump, bitcoin, bitcoin price, bitcoin strategic reserve, image

Former U.S. president and 2024 Republican presidential candidate Donald Trump has embraced bitcoin ... [+]AFP via Getty Images

"There is speculation that Trump may announce the establishment of a U.S. bitcoin strategic reserve during the Bitcoin 2024 conference in Nashville," Markus Thielen, the chief executive of institutional-focused analysis company 10x Research, said in an emailed note to clients that highlighted the bitcoin price rocketed almost 1,900% during Trump's first term.

"The U.S. could strategically incorporate bitcoin into its reserves, diversifying its portfolio and reducing reliance on traditional assets like gold and foreign currencies," Thielen wrote, pointing to the around 212,000 bitcoin that the U.S. government currently holds, worth around $15 billion, compared to its $600 billion worth of gold reserves.

"Donald Trump may already be thinking about adding bitcoin to the U.S. balance sheet," Lark Davis, a bitcoin analyst and author of the Wealth Mastery newsletter, wrote to his subscribers.

07/22 update: David Bailey, the organizer of the Bitcoin 2024 conference and publisher of Bitcoin Magazine, has stoked expectations over the weekend that Tesla chief executive and one of the most powerful crypto market movers, Elon Musk, could make a surprise appearance at the Bitcoin 2024 conference.

Bailey highlighted Musk yesterday switching his X profile picture to one with laser eyes—a designator of bitcoin and crypto supporters that peaked in popularity during the 2021 bull run.

"Laser Eyes are back in style," Michael Saylor, the founder of bitcoin-buying software company MicroStrategy, posted alongside a screenshot of Musk's new profile picture.

"Musk changes profile pic to laser eyes, CEO of Bitcoin Magazine says 'are you ready.' If this means what I think it does then this week is about to get even wilder," crypto analyst and podcaster Scott Melker, posted to X.

Earlier, Dennis Porter, the chief executive of the Satoshi Action Fund regulatory lobby group, posted to X that Trump will "announce a USA bitcoin strategic reserve in Nashville," citing unnamed, anonymous sources.

"People don’t believe the USA could implement a bitcoin strategic reserve but at this point it is inevitable," Porter added.

A strategic reserve, such as the U.S.'s strategic petroleum reserve, is a store of assets kept on hand and designed to either be deployed in emergencies or to guarantee debt.

"Getting more and more confirmations that these rumors maybe true," Simon Dixon, founder of the BnkToTheFuture investment platform, posted to X.

In response, Ari Paul, chief investment officer at crypto hedge fund BlockTower Capital, put the odds of the U.S. creating a bitcoin strategic reserve in the next four years at 10 to one, adding it's "plausible to me that Trump might say it, which would be very bullish for bitcoin medium time frame" and that if Wall Street "actually believed it would happen, then instant moon"—referring to a popular bitcoin meme that means the bitcoin price climbing rapidly.

ForbesBillionaire Mark Cuban Issues 'Crazy' Bitcoin Price Prediction Amid Wild Ethereum, XRP And Crypto Swings

By Billy Bambrough

Sign up now for CryptoCodex—A free, daily newsletter for the crypto-curious

bitcoin, bitcoin price, bitcoin strategic reserve, Donald Trump, chart

The bitcoin price has surged in the months since Donald Trump embraced the cryptocurrency, with some ... [+]Forbes Digital Assets

This week, Trump issued an invitation to attendees of the Bitcoin 2024 conference to a private fund-raiser that includes a near-$845,000 per person seat at a round table event, it was reported by Bloomberg.

The fundraiser will be hosted by conference organizer David Bailey, it was reported by the Washington Post, who has repeatedly met with Trump and has said Trump's speech at the event will be "the most consequential political event in bitcoin’s history and a defining cultural moment for our society."

Bailey's conference was also the stage for El Salvador's president Nayib Bukele to announce the country was adopting bitcoin as legal tender in 2021.

Follow me on Twitter.

Billy Bambrough

Billy Bambrough

I am a journalist with significant experience covering technology, finance, economics, and business around the world. As the founding editor of Verdict.co.uk I reported on...

Editorial Standards

Print

Reprints & Permissions

Join The Conversation

Comments 1

One Community. Many Voices. Create a free account to share your thoughts. Read our community guidelines

.

We independently select all products and services. If you click through links we provide, we may earn a commission. Learn more

Vetted

Deals

Get The Peloton Bike For Its Lowest Price Ever With This Prime Day Invite-Only Deal

Kara Cuzzone

Forbes Staff

Forbes Vetted

Jennifer Ferrise

Forbes Staff

Forbes Vetted

Jul 13, 2024,12:54pm EDT

The Original Peloton Bike is currently available for its lowest price ever this Amazon Prime Day, marked down to $1,011, saving you $434. It’s a rare deal on a popular fitness bike, but to access the deal before Prime Day officially kicks off on July 16, you need to be a Prime member and request an invite from Amazon. The e-retailer might make this offer available to everyone when Prime Day kicks off, but for now, requesting an invite is your best chance to get this stationary bike at an unbeatable price.

The Peloton Original Bike on a light blue background that says "deals" repeatedly

The Peloton Original Bike is 30% off this Amazon Prime Day.Illustration: Forbes / Photo: Retailer

Since Peloton deals this steep don’t come around often, this offer may sell out well before the end of Prime Day, which ends July 17 at midnight. It’s best to shop early if you have your heart set on adding a sleek bike to your home gym. After all, this is likely your best chance to score the Original Peloton Bike for less this year unless the brand decides to run a sale around the holidays. Even if they do, Peloton may not drop the price of the Original Bike any lower than this deal.

Prime Day Invite-Only Deal: Save 30% On The Original Peloton Bike

Original Peloton Bike with a 22-inch HD Touchscreen

Amazon

Original Peloton Bike

$1,011$1,445Save $434.00 (30%)

The Original Peloton Bike occupies a compact 4-foot x 2-foot footprint, so it fits seamlessly into almost any workout space. It also features easy-to-use controls, a 22-inch HD touchscreen display and a speaker system with Bluetooth to help you stream thousands of classes. Keep in mind that you’ll have to pay $44 per month if you want to subscribe to Peloton’s All-Access Membership, where you can choose from live classes or a library of workouts that go far beyond cycling (think: strength training, yoga, Pilates and more). That membership can be shared with your household at no additional charge, so the whole family can use the bike to meet their fitness goals.

The bottom line? This is the best Peloton sale you’re likely to see this year, so take advantage now while the bike is still in stock.

MORE FROMFORBES VETTED

The Best Nike Running Shoes: Your Guide To The Brand’s Top Trainers

ByHeather Mayer Irvine

Contributor

Helix Vs. Saatva Mattress Comparison: Find Out Which Luxe Bed Is Best

ByJamie Ueda

Contributor

How Often Do Peloton Bikes Go On Sale?

Peloton occasionally offers discounts during holiday sales like Labor Day and Black Friday, but the steepest discounts we’ve seen have been during major Amazon sales like Prime Day. However, Prime Day doesn’t officially kick off until July 16, and we don’t know if Amazon will offer this deal to everyone, nor do we know if the bike will still be in stock by then. For that reason, we recommend being proactive and requesting an invite to access the bike deal while it’s available and on sale.

How Much Is The Peloton Monthly Fee?

The Peloton App One subscription costs $13 per month or $129 if you sign up for an entire year. The upgraded version, called Peloton App+, costs $24 per month or $240 when you sign up for a year. Both versions come with a 60-day free trial period.

Kara Cuzzone

Kara Cuzzone

As the senior deals editor for Forbes Vetted, I'm constantly monitoring the best sales and markdowns across the internet. I'm also responsible for Vetted's content strategy...

Jennifer Ferrise

Jennifer Ferrise

As the special projects editor at Forbes Vetted, I oversee gift guides and editorial packages across verticals. Previously, I was the senior features editor at InStyle, where I spent the last...

Editorial Standards

Print

Reprints & Permissions

1 of 4 free articles

Become a Forbes Member. Subscribe to trusted journalism that empowers your journey.

Subscribe Now