Will Bakkt provide the impetus to push Bitcoin higher?

Bitcoin {BTC}

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ICE is partnering with heavyweights from the worlds of technology, consulting, and retail: Microsoft, Boston Consulting Group, and Starbucks.

The founding imperative for Bakkt will be to make Bitcoin a sound and secure offering for key constituents that now mostly shun it, the world’s big financial institutions. The objective is to clear the way for major money managers to offer Bitcoin mutual funds, pension funds, and ETF’s, as highly regulated, mainstream investments.

It remains to be seen whether Bakkt will assist in reducing the volatility currently affecting Bitcoin and other crypto currencies, in theory it should do, due to the regulation, but in practice you never know.

The next step after that could be using Bitcoin to replace your credit card!