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Gracy Chen, CEO of Bitget, echoed this, calling the dominance metric "a clear signal of capital gravitating toward the market's most trusted asset amid renewed institutional demand and broader volatility."

As Cointelegraph reported, bulls will have to drive the Ether price above the \$4,000-\$4,300 supply zone to signal the start of a new uptrend.

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Since the Trump administration's permissive about-face on crypto policy this year, all manner of crypto institutions have applied for bank charters. Among them: crypto exchange Coinbase, payments processor Stripe, stablecoin issuer Paxos, USDC issuer Circle, and even Sony Bank, the financial arm of the media giant.

The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

With court approval, the repayment deadline was extended from Oct. 31, 2024, to Oct. 31, 2025, and the trustee urged remaining creditors to finalize their submissions through the Mt. Gox claims portal.

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