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“Currently, sentiment is in the extreme bearish zone, similar to stress points seen in 2024, and April 2025, the analyst said, adding:

The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a \$1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoïn Capital and Jump Crypto.

The company also claims the stock tokens offer 24-hour market access, no hidden fees beyond a 0.1% FX charge and the ability to start investing with just 1 euro (\$1.17).

Ether derivatives data showed moderate unease among bullish traders, but whale positioning suggested most were not expecting a deeper decline. The key question was whether the \$3,700 support would hold as macroeconomic risks intensify.

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