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Aave's decentralized autonomous organization (DAO) introduced a proposal to create a long-term, protocol-funded buyback program that would use up to \$50 million in annual revenue to repurchase Aave tokens.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

The clues lie in leverage and positioning. When funding rates in perpetual futures turn strongly positive or negative, it signals crowding on one side of the market. When open interest builds near key levels, it often sets the stage for squeezes in

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either direction.

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"I don't expect a broad altcoin rally like in previous cycles," he said. "This time, growth will be likely driven by select, high-quality projects rather than the entire market moving at once."

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of "mechanical selling" from traders who simply buy and sell based on the expectation of a four-year cycle.

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