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“This is the largest decline since 1973—more than 50 years ago,” Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Adding to the bearish pressure, Bitcoin’s taker sell volume surged above \$4 billion, signaling a wave of market sell orders. The move coincided with BTC’s rejection near the short-term holder (STH) realized price at \$112,370, a key level that now acted as resistance.

DAT crypto holdings continue to surge. Source: Coinbase

Although \$1 trillion is a large number, the Standard Chartered analysts pointed out that it represents "just 2% of aggregate deposits in our 'high-vulnerability' countries."

The sector continues to grow, with users of prediction market Myriad (launched by Decrypt's parent company Dastan) placing a 55% chance on the market cap of all stablecoins crossing \$360 billion before February 2026.

"Not liking this Ethereum weekly MACD cross to red after 22 weeks green," said analyst CRYPTO Damus in a Tuesday post on X, adding that the last three times the bear cross occurred were followed by significant ETH price drops.

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