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Lee told CNBC after the trading day on Friday that investors were still “licking their wounds” from the record leverage flush, but there was also a bit of “gold envy” as the commodity has been a “huge performer this year.”

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether’s True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

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Ask Grok 4 to return the verified contract address and links to audits. Then cross-check on Etherscan or a relevant blockchain explorer. If unverifiable, mark as high risk.

Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

Many analysts believe that capital will rotate into Bitcoin, often referred to as digital gold, when the gold market cools.

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