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However, BTC continued to struggle near \$105,000, not benefiting from improved risk appetite after regional lenders delivered stronger-than-expected earnings, easing fears of a wider credit contagion.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

Chart in the green. Image: Shutterstock/Decrypt

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

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