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RBC Capital Markets said that regional banks “remain well reserved for potential losses” and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

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

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Federal Reserve Chair Jerome Powell signaled Tuesday that the US central bank is nearing the end of its balance sheet reduction program and is preparing for potential rate cuts as the labor market weakens.

Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

Those numbers suggest Australian crypto holders are taking broader bets across decentralized finance and alternative ecosystems, spreading risk across newer assets rather than concentrating in Bitcoin.

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