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Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he's not convinced Sun moved the tokens with the intention of selling.

Bitcoin. Image: Shutterstock/Decrypt

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ETFs saw a similar pattern, logging \$145.68 million in daily net outflows, their third straight session of red. BlackRock's ETHA saw the largest single-day withdrawal of \$117.86 million, followed by Fidelity's FETH, which lost \$27.82 million.

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.

It will also add dynamic risk configurations, which reduce liquidation risks across multi-asset portfolios.

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