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Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

ETH 30-day futures annualized premium. Source: laevidas.ch

The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

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

XAI's Grok 4 managed to accurately time the market's local bottom before the recovery rally.

Bitcoin was recently trading for \$110,368, up 1.6% over the past 24 hours, although the coin was off 3.6% over the past week, according to crypto markets data provider CoinGecko. The largest digital asset by market value last week dropped as low as \$104,778.

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