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ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

Bitcoin has broken above \$125,000 for the first time in its 17-year history.

The financing combined \$15.3 million in cash and stablecoins with \$11.7 million in OBNB Trust units, giving the company indirect ownership of roughly 10,647 BNB. The BNB-linked warrants remain subject to shareholder approval before the tokens can be formally transferred.

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

Search trends for Bitcoin. Source: Google Trends

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto's outlook, including its underlying technology, security or the regulatory environment, had changed.

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