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Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

Large-scale ETH holders are also taking advantage of the recent pullback. Data showed that BitMine Immersion Technologies, chaired by Tom Lee, accumulated 104,336 ETH worth around \$417 million on Thursday.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

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He also cast doubt on the US government's plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

The United States Securities and Exchange Commission (SEC) received a submission in September, outlining a roadmap for quantum-resistant encryption standards by 2035.

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