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Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

BNB Chain sees record user activity, transactions up 151% in 30 days

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under

management.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

However, the rollout has drawn scrutiny. In July, the Bank of Lithuania, which regulates Robinhood in the EU, requested clarification on how the tokens are structured. Tenev said the firm welcomes the review.

The Dollar Currency Index (DXY), which measures the strength of the US dollar relative to a basket of major fiat currencies is declining. Source: TradingView

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