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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.

Despite industry calls over Paradigm's growing influence on Ethereum, Lubin saw Paradigm's new hires as another signal for the blockchain industry's growing mainstream adoption.

Related: Ripple taps Absa to bring bank-grade crypto custody to South Africa

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Researchers at tech giant Google said they mapped out the structure of a molecule 13,000 times faster than the most powerful "supercomputers" available today, achieving the first verifiable quantum advantage.

"Another nail in the coffin of the original crypto spirit," he wrote, noting that the "not your keys, not your coins" ethos that once defined the asset is giving way to a more traditional approach centered on compliance and financial optimization.

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