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Notably, whale wallet “0x3fce” increased its Bitcoin long position to \$49.7 million, while whale wallet “0x89AB” opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

Australian self-managed retirement funds held A\$3.02 billion (US\$1.9 billion) in cryptocurrencies at the end of June, but fresh data suggest they largely sat out this year’s digital-asset rally.

ETH's price recently stood at nearly \$3,821 per coin, down 5% from the same time, Tuesday. Over the past week, it dropped as low as \$3,709.

The increases come, despite miners ongoing struggles with rising energy costs and lower rewards. After last year's halving, the payoff for miners has fallen to 3.125 bitcoin, down from 6.250 previously.

Mauzy argued Armbrust was not a "malicious hacker" but instead was someone acting out of "desperation and despair," noting how his client made no attempt to conceal the activity and had taken full responsibility for the losses.

Qwen3, an AI model developed by Alibaba Cloud, came in second with a 0.5% unrealized loss, followed by Grok with a 1.24% unrealized loss, according to blockchain data platform CoinGlass.

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