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The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

Each week features a new "Challenge" centered on a specific theme, such as decentralized finance (DeFi) or gaming. To complete a Challenge, users must finish a series of onchain "Quests," which are individual tasks like swapping a token or minting an NFT on a participating decentralized application (DApp).

Crypto exchange Coinbase has urged the US government to use blockchain analytics, artificial intelligence and other modern technology to curb financial crime

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in the space, in response to the Treasury Department's request for comment on how to deter illicit activity in crypto.

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

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