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Analyst Jelle said that Ether is just retesting a key breakout level around \$4,000 before resuming its uptrend.

“I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle,” Matthew Nay, a research analyst at Messari, told Decrypt. “If you look at the timing, it's almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively.”

On prediction market Myriad, launched by Decrypt's parent company Dastan, users overwhelmingly expect Strategy to stay the course on its Bitcoin acquisition spree, placing only a 7% chance on the firm selling any Bitcoin this year.

Mining facilities powered entirely by renewable energy systems and operating off-grid would dodge the tax, a provision designed to encourage sustainable practices within the digital asset sector, as per A9138.

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