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That was the revelation that Tempo has successfully poached Dankrad Feist, a key contributor to the Ethereum network, to build out Stripe's new chain.

Fundstrat's Tom Lee has echoed the sentiment that digital asset treasury hype may be coming to an end, but remains bullish on Ether, having purchased \$1.5 billion worth since the market crash.

"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins are still likely to be adopted even in the absence of yield—as return of capital matters more than return on capital," wrote Standard Chartered Global Head of

Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

The price of the two biggest digital assets has in the past risen significantly when investors have bought shares of the American ETFs.

Powell hints at more rate cuts

Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

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