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Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

"In fact, the reverse," Nailwal said in a post to X on Monday, adding that he has given his loyalty to Ethereum even though it has potentially cost him billions of dollars in Polygon's valuation not to brand itself as a layer 1.

Bitcoin and gold have surged this year. The precious metal's price has increased 38% year-to-date, hitting an all-time high of \$3,530 per ounce Wednesday,

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according to Trading Economics. Bitcoin's price has increased 20% to \$112,000 over the same period, according to crypto data provider CoinGecko.

Notably, GPT-5 was down over the same period by about 29%. According to Nof1, the model adopted a distinctly cautious and risk-averse strategy. Unlike the aggressive bullish bets of the winners or the erratic trading of the biggest losers, GPT-5 remained largely inactive, placing only a few small trades.

This matters because markets don't move in straight lines. BNB's 6% daily gain and 21% weekly surge attract short-term traders looking for quick flips. Once momentum stalls—and it always stalls eventually—those traders rush for exits simultaneously, creating violent corrections that wipe out leveraged positions in minutes.

BNB hit all-time high despite criticism

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