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In addition to maintaining a focus on short-term maturities, most central banks worldwide have already begun easing or are anticipating further easing, thereby keeping the front-end anchored.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

Source: Milk Road Macro

As Cointelegraph reported, the bull market was also reflected in exchange-traded products, with BlackRock noting that its Bitcoin and Ether iShares funds contributed positively to quarterly earnings, driven by strong investor inflows and fee income.

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