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Those numbers suggest Australian crypto holders are taking broader bets across decentralized finance and alternative ecosystems, spreading risk across newer assets rather than concentrating in Bitcoin.

While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far less enthused.

“Additional rate cuts from the Fed, as well as greater fiscal and monetary stimulus in China, could incentivize more investors to come off the sidelines.”

BlackRock's Bitcoin ETF sees \$3 billion in whale conversions

The scale of the correction is highly unusual and in theory would only happen "once every 240,000 trading days," Alexander Stahel, a resources investor in Switzerland, observed in a post on X on Tuesday.

South Korea's Financial Intelligence Unit has approved Binance's majority stake acquisition of GOPAX, ending a regulatory impasse that had stifled its return to the Korean market for over two years.

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