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“For ETH on the September 12 expiry, we see almost 10% of volume in the last 48 hours on the \$3600, \$3800 puts as traders brace for a sharp pullback,” he said.

Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal’s claim that Polygon isn’t treated as such.

“For this year’s analysis, we’ve reorganized our regional classifications to better reflect both current crypto activity and geopolitical realities,” Chainalysis said.

They warned that if the shutdown continues, its impact could extend from liquidity to structural trust in the US system. “The market’s next move may depend on whether the nation’s political institutions can restore consensus amid deep division,” they said.

For the average Australian wallet, Ethereum takes up roughly 33% of the cache, nearly double the global ratio of 19%. Bitcoin remains the most commonly held digital asset, with more than 36% of Australian users holding some BTC compared to about 34% globally, per Kraken’s findings.

or ERC-20 tokens benefits from a reliable block explorer. These tools make it easier to verify decentralized finance (DeFi) transactions, follow non-fungible token (NFT) mints and inspect smart contract activity, offering a transparent view of what’s happening on the Ethereum network.

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