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“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred some large miners to branch into high-powered computing.

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and 'BMNR Bullz', which tracks the firm's purchases, though it has yet to be officially confirmed by BitMine.

The "flipping," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

SetsEther is down 13.31% over the past 30 days. Source: CoinMarketCap

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