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Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether's True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

Gold has more than doubled since the beginning of 2024. Source: TradingView

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That infrastructure is now being extended with their acquisition of 21Shares as a "natural next step" to strengthen market efficiency, Yarlagadda claimed, adding that the move is a "deliberate, long-term investment in building durable enterprise value across market cycles."

The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

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