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And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

One such campaign is Algotland, a 13-week onchain questing campaign launched by the layer-1 blockchain Algorand to showcase its ecosystem and technical capabilities. The campaign, which began on Sept. 22, has concluded its third week, and the onchain data from its initial phase is now available.

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.

"As the UK crypto investor base is projected to approach 4 million over the next year, today's listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms," the firm's EMEA head of global product Jane Sloan said, speaking to the FT.

Federal Reserve Chair Jerome Powell signaled Tuesday that the US central bank is nearing the end of its balance sheet reduction program and is preparing for potential rate cuts as the labor market weakens.

A co-founder of Bitcoin infrastructure company, Babylon Labs, claims to have built a system that allows for native Bitcoin to be used as trustless collateral to borrow on the Ethereum blockchain.

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