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“Not liking this Ethereum weekly MACD cross to red after 22 weeks green,” said analyst CRYPTO Damus in a Tuesday post on X, adding that the last three times the bear cross occurred were followed by significant ETH price drops.

Lee told CNBC after the trading day on Friday that investors were still “licking their wounds” from the record leverage flush, but there was also a bit of “gold envy” as the commodity has been a “huge performer this year.”

A contested framework

From permissionless to permissioned

CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

Hayes previously predicted that the Bank of Japan's pivot to quantitative easing (QE) may be the next significant catalyst for Bitcoin and risk assets.

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