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“Fast forward a few years: Corporate chains will end up with the complex tech but without the added value for users, which is no central entity to control them. At that point, these chains will lose the focus from corporates.”

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

continues to trade below the crucial \$4,000 threshold, struggling to establish bullish directional momentum following last Friday's flash crash. The altcoin consolidated between its 50-, 100- and 200-day exponential moving averages (EMAs), a

technical zone that highlighted the ongoing tug-of-war between short-term and long-term market trends.

Previous instances show that ETH tends to drop sharply when the MACD line (blue) crosses below the signal line (orange). The altcoin's losses have been 46% in mid-2024 and 60% in Q1 2025.

And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

FalconX and 21Shares did not immediately respond to Decrypt's request for further comment.

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