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Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

"Further steps" ahead

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

For the average Australian wallet, Ethereum takes up roughly 33% of the cache, nearly double the global ratio of 19%. Bitcoin remains the most commonly held digital asset, with more than 36% of Australian users holding some BTC compared to about 34% globally, per Kraken's findings.

Major chain retailers like Home Depot, Lowe's and Ikea accept cryptocurrency in the form of Bitrefill and BitPay gift cards, so you can use ETH to finance your home renovation.

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.

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