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The impact of the GENIUS Act has been dramatic.

"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

Related: Ripple taps Absa to bring bank-grade crypto custody to South Africa

Bitcoin miners seeking new revenue sources amid post-halving pressure

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Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

How to read: A steep "pole" followed by a short consolidation suggests that the trend is likely to resume. These patterns are bullish in uptrends and bearish in downtrends. Traders often enter on a pullback within the flag or pennant to improve risk-reward.

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