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Ay explained that current funding levels between 0.01%–0.03% indicated a healthy mid-phase uptrend, far below overheated bull-phase levels of 0.1%–0.2% seen in 2021. The analyst added that moderate leverage and improving spot demand could set the stage for a renewed rally toward \$4,500–\$5,000, while any sudden surge in funding above 0.05% could mark overcrowded longs and trigger short-term pullbacks.

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.

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a “Fear” level of 24 on Thursday, representing a decline of 47 points from Friday’s “Greed” reading of 71.

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.

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

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