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“From what we’ve seen, audiences aren’t interested in watching computer-generated content untethered from the human experience,” they said.

Crypto community divided on Stripe’s Tempo blockchain

The Bitwise exec said the sell-off was mostly fueled by highly leveraged traders rather than fundamental shifts. He claimed nothing fundamental to crypto’s outlook, including its underlying technology, security or the regulatory environment, had changed.

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

"Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains," Andy, co-host of The Rollup, a popular crypto-focused podcast, said. "Huge L for the entire community."

Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

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