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Three whales returned to decentralized exchange Hyperliquid on Wednesday, depositing tens of millions of dollars to initiate leveraged long positions, which use “borrowed” funds to increase the size of the investment.

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

The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

“The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction,” Grewal added.

Pro-crypto lawmakers have demanded immediate action to prevent large banks from blocking Americans' access to digital asset platforms and other financial services.

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

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