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“Easing US-China tariff tensions and a renewed debasement trade echoed in gold’s strength are fueling fresh demand for digital assets,” Liu noted.

Daily active addresses on BNB Chain hit an all-time high on Monday, as the network’s native crypto token reached a new price record.

Adding to the bearish pressure, Bitcoin’s taker sell volume surged above \$4 billion, signaling a wave of market sell orders. The move coincided with BTC’s rejection near the short-term holder (STH) realized price at \$112,370, a key level that now acted as resistance.

The continued outflows come amid growing political unrest in the US. On Sunday, as the US government shutdown entered its 18th day, nationwide “No Kings” demonstrations accused the Trump administration of sliding toward authoritarianism.

“Not liking this Ethereum weekly MACD cross to red after 22 weeks green,” said analyst CRYPTO Damus in a Tuesday post on X, adding that the last three times the bear cross occurred were followed by significant ETH price drops.

But October—dubbed Uptober by traders—has started with a bang. Nine out of the past 10 years have been strong for the cryptocurrency.

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