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Despite this bearish outlook, traders remain optimistic about Ether's upside potential, citing bullish signals from credit conditions and persistent buying by Ethereum treasury companies.

Gwart, another popular crypto influencer, likened Feist's career shift to the notion of environmental activist Greta Thunberg accepting a position at oil giant British Petroleum.

"While the recently passed U.S. GENIUS Act aims to mitigate deposit flight by prohibiting U.S.-compliant stablecoin issuers from paying direct yields, stablecoins

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are still likely to be adopted even in the absence of yield—as return of capital matters more than return on capital," wrote Standard Chartered Global Head of Digital Assets Research Geoff Kendrick and Global Head Economist and Head of Thematic Research Madhur Jha.

The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

This matters because markets don't move in straight lines. BNB's 6% daily gain and 21% weekly surge attract short-term traders looking for quick flips. Once momentum stalls—and it always stalls eventually—those traders rush for exits simultaneously, creating violent corrections that wipe out leveraged positions in minutes.

At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

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