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SetsEther is down 13.31% over the past 30 days. Source: CoinMarketCap

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.

Analysts split over record crypto liquidation

Meanwhile, competition has intensified as major players such as BlackRock and Fidelity have entered the crypto ETF arena, driving innovation. In response,

Grayscale rolled out staking-enabled ETPs that blend yield generation with traditional fund frameworks. To enhance investor trust, it launched educational initiatives such as “Staking 101: Secure the Blockchain, Earn Rewards” to promote transparency and understanding.

Shortly after the comment was made, however, another X user pressed Dorsey on his own financial commitment to the cause of protecting Bitcoin developers, questioning how much he had donated.

Notably, whale wallet “0x3fce” increased its Bitcoin long position to \$49.7 million, while whale wallet “0x89AB” opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

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