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Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. "It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future," Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an interview during Token2049 in Singapore last week.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

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American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

ETH/USD daily chart. Source: Cointelegraph/TradingView

Rob Masiello, the CEO of Sova Labs — a firm focused on building Bitcoin-native infrastructure — said he thinks “corp chains” will be successful and useful for the companies that own and run them.

As of mid-October, the ratio has once again dipped below -2.5 , signaling that BTC may be undervalued versus gold after the metal’s record run to \$4,380. That may mark the beginning of Bitcoin’s next bull phase.

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