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Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early October.

Bitcoin. Image: Shutterstock/Decrypt

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Meanwhile, Turkish regulators have responded to growing adoption of crypto by expanding their watchdog powers. And the rising adoption of stablecoins in Asia has been at the center of a political stalemate in India.

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

Carrone is calling for a counterbalance in a follow-up post. Source: Federico Carrone

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