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"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

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The exchange has now called for establishing regulatory safe harbors under the Bank Secrecy Act for firms responsibly deploying AI to improve compliance programs, with conditions focusing on governance and outcomes rather than forcing a one-size-fits-all model.

"We're testing SearchGPT, a prototype of new search features designed to combine the strength of our AI models with information from the web to give you fast and timely answers with clear and relevant sources," OpenAI said in an official blog post.

In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

This added to BitMine's earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

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