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The ETH monthly futures premium compared to spot markets slipped to 4%, below the 5% neutral threshold. Traders' sentiment had already been shaken by the flash crash on Oct. 10, and the last notable bullish phase was in early February. Ether traders appear increasingly doubtful about the strength of any lasting bullish momentum.

As crypto treasury firms have proliferated on Wall Street, Galaxy said that it's benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said, as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

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The 15,959 BTC were moved to four new wallets from addresses blacklisted by Treasury last week. At writing, the value of the tokens exceeds \$1.72 billion.

It added that there was a "meaningful divergence" of opinion regarding where we are in the market cycle, with 45% of institutions believing markets are in the late stages of the bull run, compared to just 27% of non-institutions.

According to Nansen, sender-only active addresses on the blockchain reached a record 3.46 million on Monday, surpassing its previous high of 3.44 million in December 2023.

Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

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