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

ETH 30-day options delta skew (put-call) at Deribit. Source: laevidas.ch

FalconX and 21Shares did not immediately respond to Decrypt's request for further comment.

When shorter-term EMAs trade above longer-term ones like this, traders see it as a good sign. This configuration suggests money is positioned bullishly across

multiple timeframes, from swing traders watching the 50-day to long-term holders focusing on the 200-day. Watch the candlesticks on weekly timeframes, and the gap between both averages is also bullish, and increasing over time.

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid growth will need to accelerate in the coming years to fulfill Standard Chartered's projections.

According to a post from journalist Eleanor Terrett on X, “the senators as a group said they were committed to getting a bill done.”

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