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He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world's biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

Still, the partnership opens a way for institutions to “transform idle BTC from a passive store of value into a dynamic, flexible on-chain asset,” that users could, in turn, engage with for yield-generating opportunities, Ryan Chow, CEO of Solv Protocol, told Decrypt.

Kraken attributes the shift to the country being “more densely populated with professional traders than other regions” it operates in.

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