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Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

The innovation of the Ethereum platform lies in that it is not only a cryptocurrency but also a decentralized computing platform. Ethereum supports the development and execution of smart contracts, providing a runtime environment for decentralized applications (DApps). The emergence of Ethereum has greatly expanded the application scope of blockchain technology, giving birth to numerous innovative projects. In recent years, the Ethereum network has also been continuously upgraded and improved, such as the launch of Ethereum 2.0, which

aims to solve the problems of network congestion and high energy consumption and improve the scalability of the system.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

Donald Trump, Jr. left, and Eric Trump. Source: Cointelegraph

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