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ETFs saw a similar pattern, logging \$145.68 million in daily net outflows, their third straight session of red. BlackRock's ETHA saw the largest single-day withdrawal of \$117.86 million, followed by Fidelity's FETH, which lost \$27.82 million.

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.

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

Hut 8 was previously based in Toronto, Canada but in 2023 merged with U.S. Bitcoin Corp. and is now based in Miami, Florida.

The gallery launch will include talks by W1 Curates, Seedphrase, Farokh—president and co-founder of Decrypt’s parent company DASTAN, Bitcoin historian and artist Smashtoshi, and artist Trevor Jones, followed by a DJ set in the Wild Corner.

Japan’s new Prime Minister, Sanae Takaichi, announced a package of economic stimulus measures on Tuesday to ease the impact of inflation on households. The move, some crypto observers said, may drive more capital into Bitcoin.

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