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Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of research at crypto derivatives analytics platform Block Scholes, told Decrypt.

By Monday, Bitcoin rebounded to around \$115,000, almost erasing the weekend losses. Hougan said the rapid recovery indicates the strength of blockchain infrastructure. "The damage was contained to individual investors," he added,

noting that no major institutions collapsed during the event.

In August, Galaxy secured a \$1.4 billion loan to expand the Helios site and said it expects to generate around \$1 billion in annual revenue from a long-term partnership with CoreWeave, a US-based cloud computing company specializing in GPU infrastructure for artificial intelligence workloads.

Stocks account for nearly 70% of all deployed tokens, followed by exchange-traded funds (ETFs) at about 24%, with smaller allocations to commodities, crypto ETFs and US Treasurys.

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