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Retail ETH longs dominate futures market, but carry a contrarian outlook

The Financial Conduct Authority estimates that seven million UK adults now hold crypto, up from around 10% (5 million) in 2022 or 4.4% (2.2 million) in 2021, showing the growing interest.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

World Liberty Financial is arguably the most prominent Trump-backed crypto venture, with Donald Trump and his three sons all listed as co-founders. So far, the project has only rolled out its USD1 stablecoin and sold its WLFI governance token; however, plans are in place to expand further into the world of decentralized finance and offer lending services.

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

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