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While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

Digital River filed for insolvency for its German subsidiaries in January at the Cologne Insolvency Court, after losing access to a revolving credit facility earlier

that month.

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether's True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

An experimental version of the resulting token is already available on the onchain lending protocol Morpho. Still, it is in the testing phase, with a total liquidity in the market of \$14 in USDC

Participation confirming: Look for above-average volume and improving breadth. Weak follow-through means higher trap risk.

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