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The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn't prove that they were sold.

"With NAVs now having fully round-tripped, retail investors have lost billions — and many likely lack the conviction to keep adding to their positions."

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Crypto in SMSFs surged from \$1.7 billion (US\$1.1 billion) in March 2024 to \$3.1 billion (US\$2 billion) by June that year, then held steady at the current figure of roughly \$3 billion (US\$1.9 billion).

Analyst Luke Gromen sits down with Marty Bent on the Truth For The Commoner podcast to discuss the shifting macroeconomic landscape. Source: TFTC

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

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