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Gold envy keeping crypto down

ETH 30-day futures annualized premium. Source: laevitas.ch

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 spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on

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exchanges remains negative, despite the recent attempts at recovery.

Paradigm first announced plans for the payments-focused blockchain network in September, citing a "growing need for optimized infrastructure" that scales for global payments.

Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

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