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US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

Despite the short-term uncertainty over capital rotation, the overall market sentiment remains positive. “It is a very good time for the markets, and is likely going to remain that way for the short-term foreseeable future,” Le Shi, managing director at algorithmic trading and market-making firm Auros, told Decrypt in an

interview during Token2049 in Singapore last week.

The difference between the crypto trading performance of the AI models likely stems from their training data, according to Nicolai Sondergaard, research analyst at crypto intelligence platform Nansen.

Hut 8 was previously based in Toronto, Canada but in 2023 merged with U.S. Bitcoin Corp. and is now based in Miami, Florida.

FalconX was valued at around \$8 billion following a 2022 Series D round led by Singapore's sovereign wealth fund GIC and B Capital, more than doubling its valuation from \$3.75 billion set after its \$210 million Series C in August 2021.

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