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“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

Large-scale ETH holders are also taking advantage of the recent pullback. Data showed that BitMine Immersion Technologies, chaired by Tom Lee, accumulated 104,336 ETH worth around \$417 million on Thursday.

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Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

Note that the last time the ETH/USD pair was rejected from this zone was in December 2024, before a 66% price drop, as shown in the chart below.

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