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Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

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.

Ether's spot volume delta. Source: Glassnode

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