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“The shift is driven by the convenience and significant tax benefits offered by ETFs, as well as the ability for major investors to manage their wealth through existing financial advisers and access broader investment/lending services,” Hiesboeck said.

De-risking phase takes over market

On Friday, longtime Ethereum Foundation researcher and developer Dankrad Feist announced his departure to join Tempo, a layer-1 blockchain for payments and stablecoins built by Stripe and Paradigm.

Ay explained that current funding levels between 0.01%–0.03% indicated a healthy mid-phase uptrend, far below overheated bull-phase levels of 0.1%–0.2% seen in 2021. The analyst added that moderate leverage and improving spot demand could set the stage for a renewed rally toward \$4,500–\$5,000, while any sudden surge in funding above 0.05% could mark overcrowded longs and trigger short-term pullbacks.

Uniswap adds Solana support on web app in \$140 billion opportunity

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

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