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“True Retail Accounts Long% is getting high among quite a few coins, noting percentile readings of 94% for Bitcoin, 90% for Ether, and 86% for Solana.”

Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

“No bad blood, bro. We just had to do it, bro. It was part of the narrative. We had to do it,” added the other dev, who was holding the phone during the incident.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was “no significant spike” in trading volume, according to CryptoQuant founder Ki Young Ju.

“Visually, the chart makes it clear that there is a major redistribution taking place: Bitcoin is moving from long-term holders into new addresses managed by ETFs,” he told Decrypt. “As ETFs create demand, supply is being provided by old holders.”

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