

Crypto Market Roundup



26.01.2024



Key Highlights

- **Grayscale Bitcoin Trust (GBTC) outflows continue this week**; latest data imply decelerating outflows though
- **Market sentiment negatively affected** by FTX legacy GBTC sales and US government sales of bitcoins
- **An Ethereum ETF is expected sooner than anticipated**, with several applications pending SEC approval

Bitcoin

- **Grayscale Bitcoin Trust (GBTC) outflows continue this week**; latest data imply decelerating outflows though
- **On-Chain: Increase in dormancy** implies that older bitcoins continue to be spent
- **On-Chain: Number of whales increased during the latest correction**, implying some dip buying by larger investors

Ethereum

An Ethereum ETF is expected sooner than anticipated, with several applications pending SEC approval

On-Chain: Number of new ETH addresses stabilized at high levels, indicating continued influx of new users

On-Chain: Ethereum Short-Term Holder NUPL shifts to optimism for the first time since Nov-2021

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 Any questions?

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