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Ethereum Falls Below \$4.1K as Bitcoin Slips

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– Categories: *Crypto*

The cryptocurrency market faced sharp declines on Tuesday, with major tokens and sectors posting widespread losses despite several notable industry announcements. Investor sentiment remained weak, overshadowing positive developments across the digital asset space.

Bitcoin (BTC), the world's largest cryptocurrency, dropped 2.69% to trade below \$113,000, while Ethereum (ETH) slipped 4.79% below \$4,100. Market-wide, most tokens fell between 2% and 6% in the past 24 hours, signaling strong bearish momentum.

Among key sectors, the payments-focused PayFi category led declines with a 5.65% loss, driven by significant drops in XRP (-5.52%) and Telcoin (-7.17%). Other segments, including centralized finance (CeFi), decentralized finance (DeFi), and blockchain infrastructure (Layer1 and Layer2) also struggled. However, a few tokens managed to resist the trend, including OKB, which gained 5.76%, and Mantle, which rose 5.51%.

Beyond market movements, several major corporate updates shaped the day's crypto news.

Canadian digital asset platform ALT5 Sigma denied reports that it, and one of its executives, were under investigation by the U.S. Securities and Exchange Commission (SEC). The speculation, first published by *The Information*, linked venture capitalist Jon Isaac to alleged insider share sales and inflated earnings tied to ALT5's \$1.5 billion financing deal with Donald Trump's World Liberty Financial (WLF). ALT5 Sigma dismissed the claims as unfounded.

Meanwhile, Nasdaq-listed Thumzup Media announced plans to acquire Dogehash Technologies in an all-stock deal. The transaction will see Dogehash shareholders

exchange their holdings for 30.7 million shares of Thumzup. Once completed, the merged company will be renamed Dogehash Technologies Holdings and trade under the ticker XDOG. The deal, expected to close in the fourth quarter pending regulatory and shareholder approvals, aims to establish the world's largest Dogecoin mining platform.

In another significant development, Core Foundation revealed a partnership with Hex Trust, a licensed digital asset custodian, to launch Bitcoin staking services for institutional clients. By combining Core's dual staking model with Hex Trust's regulated custody platform, the initiative will allow institutions to earn on-chain rewards in Bitcoin and Core tokens without selling or transferring their assets. The partnership is designed to provide a secure yield channel for clients across the Asia-Pacific region and the Middle East, further expanding the emerging BTCFi ecosystem.

Despite these advancements, the crypto market's sharp downturn underscored ongoing volatility. Analysts noted that while innovation and strategic partnerships continue to expand the industry's infrastructure, investor confidence remains highly sensitive to regulatory scrutiny and market speculation.

As the sector heads into the final quarter of the year, both institutional and retail investors will be closely watching whether new developments can counter bearish market pressure or if further declines are ahead.