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“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

Bitcoin, the first cryptocurrency, was designed to disrupt mainstream financial institutions and give financial power back to individuals.

Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

Digital River filed for insolvency for its German subsidiaries in January at the Cologne Insolvency Court, after losing access to a revolving credit facility earlier that month.

Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

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