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That infrastructure is now being extended with their acquisition of 21Shares as a “natural next step” to strengthen market efficiency, Yarlagadda claimed, adding that the move is a “deliberate, long-term investment in building durable enterprise value across market cycles.”

The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin’s market capitalization.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week’s employment figures.

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CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

“The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000,” The Kobeissi Letter wrote.

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