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The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

Open interest: OI measures the total number of outstanding derivative contracts. When OI rises to a key level, more leverage is at risk. This adds "fuel" for a squeeze if the price reverses. A sharp OI flush during a fast move signals forced

de-risking or liquidations. If price quickly reclaims the level while OI rebuilds, trap risk for late entrants increases.

Working with Zeta validates Solv Protocol's "focus on institutional-grade infrastructure in a crowded BTCFi space," Chow said.

The results have surprised crypto traders, given that DeepSeek was developed at a fraction of the cost of its US rivals.

Chart in the green. Image: Shutterstock/Decrypt

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