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“The in-kind mechanism makes the ETF structure more tax-efficient for long-term holders by reducing the need for the fund to sell assets, thereby preventing the unwelcome distribution of capital gains to investors,” he wrote.

That provides a notable edge when compared to the line on popular sportsbook DraftKings, which lists the Cowboys at +320 or around a 24% chance of knocking off the Eagles.

Carrone is calling for a counterbalance in a follow-up post. Source: Federico Carrone

Miller attributes this to the Australian “larrikin spirit” at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market’s immaturity.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

“As the UK crypto investor base is projected to approach 4 million over the next year, today’s listing of exchange-traded products like iShares Bitcoin ETP unlock a securer gateway to digital assets through traditional investment platforms,” the firm’s EMEA head of global product Jane Sloan said, speaking to the FT.

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