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“The launch signals the advancing institutional acceptance of Bitcoin as an investable asset class by both major regulators and global asset managers,” Fabian Dori, Chief Investment Officer at Sygnum, told Decrypt.

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

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"We have seen that a number of companies have had success with a crypto strategy," the spokesperson said. "A number of our friends and supporters felt we should engage in that area as well. The board decided to start a conservative approach on this and test waters by buying some Bitcoin and Trump coin."

Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

Some companies, such as BitMine, SharpLink Gaming and VivoPower, include crypto in their treasury portfolios for strategic purposes, inflation hedging or to get further involved in the cryptocurrency market.

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