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According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

"Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month," Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt's previous report.

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"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

Grayscale staked 32,000 ETH (about \$150 million) a day after it enabled staking for its Ether ETPs, making it the first US crypto fund issuer to offer staking-based passive income via US-listed spot products.

He called the rejection "a missed opportunity to explore how Indian listed companies can responsibly innovate" with Bitcoin in ways that add long-term shareholder value.

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