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Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

"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.

Recently, though, Bitcoin ETFs have been rebounding after lagging compared to Etheruem ETFs. BTC funds have just recorded two consecutive days of inflows

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exceeding \$300 million, totaling \$633.3 million across both sessions—the strongest two-day performance since early August.

Last month, CleanSpark secured a new \$100 million credit line from Coinbase Prime, extending its financing arrangements with the exchange.

Much remains unclear about the Bitcoin associated with Chen and Prince Holding. The \$14 billion haul of BTC now in the U.S. government's possession were recently determined by Arkham to have been the same funds allegedly stolen from LuBian, a Chinese mining pool, in 2020.

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

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