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The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

The Defiance Investments' N-1A prospectus filed Friday with the U.S. Securities and Exchange Commission includes proposals for the 3X leveraged and inverse leveraged ETFs for crypto exchange giant Coinbase, Bitcoin treasury MicroStrategy, brokerage Robinhood, Ethereum treasury BitMine Immersion, and USDC stablecoin issuer Circle. It also aims to provide similar exposure to Grayscale's Bitcoin and Ethereum mini-trust ETFs, and Volatility Shares' Solana

ETF.

Crypto mining. Image: Shutterstock/Decrypt

These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

Michael Saylor's Strategy experienced a similar "boom-and-bust cycle in its net asset value," which has resulted in a slowdown in Bitcoin purchases, they noted.

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