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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.

Adding to this complex mix are growing concerns about the Federal Reserve's independence. President Donald Trump has repeatedly applied pressure to Fed Chair Jerome Powell to lower rates this year, in an effort to service the U.S.'s high

levels of interest on its sovereign debt.

A contested framework

Particle6 did not immediately respond to a request for comment by Decrypt.

The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

Cryptojacking, per the DOJ's 2024 definition, is a form of cybercrime where an unauthorized individual or party "uses someone else's computing resources to mine cryptocurrency, such as Bitcoin or Ethereum," by leveraging a victim's hardware.

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