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While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

Some 31% of U.S. holders bought meme coins before going after other larger cap assets. Australian meme coin buyers ranked second for the same stat by a narrow margin.

ETH one-day chart. Source: Cointelegraph/TradingView

Three times leveraged funds are far rarer, with many observers of the space doubting that issuers would try to introduce more of these products, which can

become a bad bet if the underlying asset veers in an unexpected direction. The prospectus itself warns repeatedly that the various funds proposed may not be right for all investors.

In May, figures for global adoption were published by crypto exchange Gemini, showing that most meme coin owners also hold Bitcoin and Ethereum.

BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

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