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The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market capitalization.

"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

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

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prospectus itself warns repeatedly that the various funds proposed may not be right for all investors.

In fact, Microsoft (which powers Bing) and Alphabet (the company behind Google) saw their stock prices tumble moments after the news broke. Both stocks saw a tangible dip, and closed down about 3% for the day.

“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

Former Consensus researcher Mallesh Pai joined Paradigm as a research adviser in January, before joining Tempo in a full-time role in September, according to his LinkedIn page.

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