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The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

ETH one-day chart. Source: Cointelegraph/TradingView

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.

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The pattern reflects sustained investor confidence amid geopolitical and monetary uncertainty, the very conditions HSBC says will keep the rally alive into 2026.

Source: Woocharts/Cointelegraph

The UK launch follows the runaway success of BlackRock's U.S. spot Bitcoin ETF, which became the firm's most profitable fund just 21 months after launch, now managing over \$87.5 billion in assets.

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