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That may not seem like a significant supply shock in today's Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi's sales represented about 0.26% of the asset's total value.

And last month, only one in four of the 1,900 investors polled by Binance Australia estimated that Bitcoin will top \$150,000 in the next six months.

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Three whales returned to decentralized exchange Hyperliquid on Wednesday, depositing tens of millions of dollars to initiate leveraged long positions, which use “borrowed” funds to increase the size of the investment.

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.

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