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Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

This happened as the “fear” sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

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.

An Ethereum wallet linked to Tron founder Justin Sun has been blacklisted after moving more than \$9 million worth of World Liberty Financial tokens, or WLFI, according to blockchain data.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

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