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Their gains come after Bitcoin's price rose following a down week in which risk-on assets were buffeted by a re-escalation of U.S.-China trade tensions. On Monday, U.S. President Donald Trump said he would soon meet with China President Xi Jinping.

The post has led to feverish speculation surrounding the Floki meme coin, with many hoping that history will repeat itself and that Musk will continue to post about Floki.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped

to generate consistent returns, creating a new category of Bitcoin asset managers.

The in-kind structure provides a tax advantage. In a traditional “cash” ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

The sale follows Rekt’s previous sellout collaborations with leading Web3 brands like Solana DeFi protocol Jupiter, Ethereum layer-2 network Abstract, and Coinbase’s layer-2 network, Base. Rekt has already worked with a number of crypto-native brands, but says it has been choosy when cultivating collabs.

Decentralization concerns are also significant. Institutional staking may enhance validator control, granting large funds outsized influence over governance and network security of the underlying blockchains. This would be against the core principles of decentralization.

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