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Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

For the average Australian wallet, Ethereum takes up roughly 33% of the cache, nearly double the global ratio of 19%. Bitcoin remains the most commonly held digital asset, with more than 36% of Australian users holding some BTC compared to about 34% globally, per Kraken's findings.

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Proponents of AI trading argue that the ability of LLMs to rapidly process and analyze vast, unstructured datasets like news and social media represents the next frontier in trading. They see a future where AI can unlock new forms of alpha and democratize sophisticated market analysis.

In a text to Decrypt, ETF.com Senior ETF Analyst Sumit Roy noted market concern about 3X funds and their potential limited audience.

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

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