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Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

Meanwhile, Turkish regulators have responded to growing adoption of crypto by expanding their watchdog powers. And the rising adoption of stablecoins in Asia has been at the center of a political stalemate in India.

The company's current offerings include the Daily Target 2X Long MSTR ETF (MSTX) and Daily Target 2X Long HOOD (HOOX), which seek results that are two times the daily share price change of Strategy and Robinhood.

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The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

A real-world example: El Salvador made Bitcoin legal tender in 2021 and chose steady accumulation instead of headline-grabbing bets. On Nov. 17, 2022, President Nayib Bukele set a simple rule: buy one Bitcoin every day — a transparent routine anyone can verify.

There is a clear spectrum emerging. On one end, there are fully decentralized, censorship-resistant protocols. These chains may lack the polish or compliance comfort institutions crave, but they're the crucibles where real innovation happens. Ethereum in its early days, Bitcoin still today, newer privacy chains pushing the edges of what's possible without KYC gates.

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