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The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

This is the latest in a long line of campaigns specifically targeting crypto developers.

And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

The experts suggest not yet.

“Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses,” he wrote, while noting that Binance and some other exchanges faced issues. “Taken together, crypto did as well or better than traditional markets would have done in the same situation,” he said.

Bitcoin infrastructure company Babylon Labs claimed to have developed a system that enables native Bitcoin to be used as collateral for borrowing assets on Ethereum.

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