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The cryptocurrency market in 2025 is increasingly being shaped by institutional adoption and the rise of stablecoins, underscoring rapid advances in blockchain technology capable of supporting broader mainstream use, according to venture capital firm Andreessen Horowitz (a16z).

The Defiance Investments' N-1A prospectus filed Friday with the U.S. Securities and Exchange Commission includes proposals for the 3X leveraged and inverse leveraged ETFs for crypto exchange giant Coinbase, Bitcoin treasury MicroStrategy, brokerage Robinhood, Ethereum treasury BitMine Immersion, and USDC stablecoin issuer Circle. It also aims to provide similar exposure to

Grayscale's Bitcoin and Ethereum mini-trust ETFs, and Volatility Shares' Solana ETF.

"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

In a note shared with Cointelegraph, Bitunix analysts said the "political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence."

Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt that "Bitcoin is certainly not too volatile for pensions, especially in light of inflation." The market has "clearly chosen Bitcoin as a store of value," he said.

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

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