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SEC Approves First Spot Bitcoin Funds, Sparking a Wave of Bitcoin ETF Approvals; BTC Is Indifferent As ETH Rises

Original:

<https://www.btcc.com/en-US/academy/research-analysis/sec-approves-first-spot-bitcoin-funds-sparking-a-wave-of-bitcoin-etf-approvals-btc-is-indifferent-as-eth-rises>

While issuers are lining up to cash in on the SEC's approval of spot [Bitcoin](#) ETFs, the price of [Bitcoin](#) has remained relatively unchanged, going against expectations. Photo courtesy of DREAM DIVE and Adobe Stock.

One more piece of good news: the first spot Bitcoin ETFs in the US have finally been approved by the SEC. A new era in [cryptocurrency](#) investment has begun with this historic ruling, which unleashes a deluge of activity for eleven eager Bitcoin spot ETF providers. Unexpectedly, the price of Bitcoin did not even move an inch, climbing by a mere 1% in the hours following the news was announced.

When the SEC website went down not long after the announcement, there was some initial doubt about the validity of the approvals. The recent hacking of the SEC's official Twitter account only served to heighten these concerns. The website, however, quickly recovered and was back up and operating, proving that the approval for the spot Bitcoin ETFs was legitimate.



Mark Newton CMT 
@MarkNewtonCMT · [Follow](#)



Breaking from SEC- All 11 **\$BTC #Bitcoin** Spot ETF's approved. CBOE says Spot Bitcoin will begin trading tomorrow



Sean Farrell  @SeanMFarrell

All 11 ETFs approved

Self-Regulatory Organizations; NYSE Arca, Inc.; The Nasdaq Stock Market LLC; Cboe BZX Exchange, Inc.; Order Granting Accelerated Approval of Proposed Rule Changes, as Modified by Amendments Thereto, to List and Trade Bitcoin-Based Commodity-Based Trust Shares and Trust Units

I. INTRODUCTION

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4 thereunder,² each of NYSE Arca, Inc. (“NYSE Arca”), The Nasdaq Stock Market LLC (“Nasdaq”), and Cboe BZX Exchange, Inc. (“BZX”; and together with NYSE Arca and Nasdaq, the “Exchanges”) filed with the Securities and Exchange Commission (“Commission”) proposed rule changes to list and trade shares of the following. NYSE Arca proposes to list and trade shares of (1) the Grayscale Bitcoin Trust³ and (2) the Bitwise Bitcoin ETF⁴ under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares), and (3) the Hashdex Bitcoin ETF⁵ under NYSE Arca Rule 8.500-E (Trust Units); Nasdaq proposes to list and trade

 Last edited 5:23 AM · Jan 11, 2024



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After years of waiting, the Bitcoin ETF was finally approved. Now, millions of investors who prefer the familiar ETF wrapper will have much easier access to Bitcoin investing through these new spot funds. Bitcoin is no longer limited to direct purchases or futures-based funds; investors can now obtain exposure in their standard brokerage accounts.

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Issuers of Bitcoin ETFs Compete Increasingly to Offer the Finest Terms

The floodgates have been opened, and now US ETF providers are racing to provide the most alluring fee structures to entice investors. A plethora of well-known names are engaged in a fierce price war, offering reduced rates, free trials, and other perks to entice customers away from their competitors.

Zero fees for the first six months were announced by ARK Invest in partnership with 21Shares. Bitwise and Invesco both entered the fee war by offering 0% on their initial \$5 billion worth of assets. This pricing war has only just begun, with over a dozen rivals.



Eric Balchunas ✓

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LOWER: BlackRock has just cut the fee on its spot Bitcoin ETF to 0.25% (and 0.12% for the first \$5b). They really going for the jugular here, looking to crush the others bf they even born, just brutal. ARK has also cut to 0.21%. Bitwise curr low at 0.20%. Terrordome life.

at least quarterly in arrears in U.S. dollars or in-
sponsor's Fee for stated periods of time. The
fees during any period not covered by the
portion of the Sponsor's Fee so that the
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Ethereum Outperforms Following the Spot ETF Approval of Bitcoin ETFs

As expected, Ethereum's price reacted more sharply to the announcement of Bitcoin ETF acceptance than Bitcoin's price, which has hardly changed. With a price increase of more than 3.5 percent following the SEC statement, Ethereum has surpassed Bitcoin in performance, surpassing the \$2,500 milestone.

It would appear that the notion that Ethereum ETFs have a decent probability of getting approved, given the approval of Bitcoin ETFs, is driving the tremendous interest in Ethereum among investors. While Ethereum's ETF approval is still a "buy the rumour" story, a powerful "sell the news" narrative may be dragging down BTC's price.



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What Effect Could Spot Bitcoin ETF Approval Have on the Market?

Launching spot Bitcoin ETFs removes hurdles like exchanges and wallets, making crypto investment accessible to the public in the US. Anyone with a regular brokerage account can acquire shares. However, it is still unclear how the funds will follow Bitcoin's value.

Bitcoin futures exchange-traded funds have done "fairly well" in tracking the price, says Simeon Hyman of ProShares. The major concern is whether spot ETFs are able to achieve the same level of

correlation.

Still, professionals are sure it will have a positive effect. There has been prior evidence of possible influence from incidents involving Bitcoin ETFs. The price of Bitcoin skyrocketed from around \$10,000 to more than \$40,000 in a matter of months after ProShares introduced the initial Bitcoin futures ETF in October 2021.

We anticipate much larger inflows this time around from the long-awaited spot ETFs. Capital inflows might reach \$20 billion in the first year, according to Reggie Brown, GTS co-global head of ETF trading and sales.

According to JAN3's Samson Mow, Bitcoin's value might soar to \$160,000 or perhaps \$1 million after the launches. Similarly, Anthony Scaramucci anticipates quick gains, predicting that Bitcoin might reach \$330,000 following the approval.

Evidently, the SEC is content with the developing cryptocurrency business and the structure of the Bitcoin market, since their clearance has now been solidified. More institutional investors will certainly embrace digital assets when they give their approval. The approval of a Bitcoin ETF by regulators is a long-awaited confirmation for bitcoin proponents.



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Where to Trade Crypto Futures?

Now you can trade **Crypto** futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [3,500 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code



Android QR Code



Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Security:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite products with the leverage you want.



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How to Trade Crypto Futures on BTCC ?

To trade Crypto Futures on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[Look More:How to Deposit Crypto on BTCC?](#)

How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

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BTCC Bonus

BTCC bonuses apply to different categories of users. Every new user gets a **10 USDT** coupon after completing their registration. You will also get an additional **20 USDT** coupon on completing your KYC verification.

• Bonus On First Deposit And Trade

You will get a bonus worth 10 USDT when you deposit 200 USDT and above within 7 days of opening an account. The reward includes a 5 trading fund and a 5 USDT coupon.

Get 20 USDT
Identity verification (KYC)
20 USDT coupon
Verify identity

Get 10 USDT
First deposit
Make your first deposit of 200 USDT or more within 7 days to get a 5 trading fund + a 5 coupon
Deposit

Or

Get 20 USDT
First deposit
Make your first deposit of 500 USDT or more within 7 days to get a 20 trading fund
Deposit

If the deposit is 500 USDT and above, you will get a 20-trading fund. Furthermore, if you make a cumulative deposit of 2000 USDT within 30 days of opening an account, you will get a 30 USDT trading fund. Trading within 7 days of signing up will also earn you a 20 USDT coupon.

• BTCC Futures Trading Bonus

You can earn bonuses from trading futures on BTCC within a stipulated time.

Get 30 USDT
Cumulative deposit
 Make deposits of 2,000 USDT or more cumulatively within 30 days to get a 30 USDT trading fund. Deposit

Get 210 USDT
Cumulative futures trading volume
 Trade 200,000 USDT or more in volume cumulatively to get a 10 USDT trading fund and a 200 USDT coupon. Trade

Get 320 USDT
Cumulative futures trading volume
 Trade 500,000 USDT or more in volume cumulatively to get a 20 USDT trading fund and a 300 USDT coupon. Trade

Get 550 USDT
Cumulative futures trading volume
 Trade 1,000,000 USDT or more in volume cumulatively to get a 50 USDT trading fund and a 500 USDT coupon. Trade

- A cumulative future trade of 200,000 USDT and above will earn you a 10 USDT trading fund and a **200 USDT** coupon.
- A cumulative future trade of 500,000 USDT and above will earn you a 20 USDT trading fund and a **300 USDT** coupon.
- A cumulative future trade of 1 million and above will earn you a 50 USDT trading fund and a **500 USDT** coupon.
- A cumulative future trade of 5 million USDT and above will earn you a 125 USDT trading fund and a **1000 USDT** coupon.
- A cumulative future trade of 10 million USDT and above will earn you a 250 USDT trading fund and a **2000 USDT** coupon.
- A cumulative future trade of 20 million USDT and above will earn you a 500 USDT trading fund and a **5000 USDT** coupon.

Get 1125 USDT
Cumulative futures trading volume
Trade 5,000,000 USDT or more in volume cumulatively to get a 125 USDT trading fund and a 1000 USDT coupon.

Get 2250 USDT
Cumulative futures trading volume
Trade 10,000,000 USDT or more in volume cumulatively to get a 250 USDT trading fund and a 2000 USDT coupon.

Get 5500 USDT
Cumulative futures trading volume
Trade 20,000,000 USDT or more in volume cumulatively to get a 500 USDT trading fund and a 5000 USDT coupon.

• Other Bonus

Invite a Friend

Invite a friend to BTCC to get a 25% rebate on their trading fees. You can get up to 530 USDT in rewards per referral.

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Deposit and Receive Up to 10,055 USDT!
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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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