Worldwide Digital Asset-Based Exchange Traded Products AUM Rose 91% YTD; $38 Billion AUM Peak in Oct.

written by Raj Shah | November 16, 2023

November 16, 2023 (Source) – Fineqia International Inc. (the "Company" or "Fineqia") (CSE: FNQ) (OTC: FNQQF) (Frankfurt: FNQA), a leading digital asset and fintech investment business, announces that its analysis of global Exchange Traded Products (ETPs) with digital assets as underlying collateral, revealed a 91% growth in total Assets Under Management (AUM) in the year-to-date (YTD) period, outpacing the growth of underlying digital assets by 30%.

The underlying assets had comparatively slower growth of 70% during the Jan. 1 to Oct. 31 period. The differential is attributed to Bitcoin's (BTC) larger proportion within digital asset ETPs compared with its share in the overall market. BTC makes up about three quarters of the ETPs AUM though it's only half of the digital asset market. BTC's more than doubling in value this year has, therefore, had a magnified effect on ETP's AUM. ETPs include both Exchange-Traded Funds (ETFs) and Exchange-Traded Notes (ETNs).

October's $38 billion AUM figure marked the peak value recorded this year, a monthly increase of 25% from $30.5 billion. It was the highest figure since May 2022. During Oct., the market value of crypto assets rose 17%, to about $1.35 trillion from $1.15 trillion. Similarly, this represented the highest market cap since June 2022.

“The smoke signals are out for the very likely and a near imminent approval of Bitcoin Spot ETFs”, said Fineqia CEO Bundeep Singh Rangar. “The market’s simply responding to this positive signalling.”

There are 12 pending BTC spot ETF applications with the U.S. Securities and Exchange Commission (SEC). Investors seem to be increasing their allocations based on their expectations of SEC approvals in the weeks ahead. BlackRock also recently confirmed its plans for a spot ETH ETF through a filing with the SEC.

Bitcoin’s (BTC) price increased 28% in October, to $34,600 from $27,000 recorded on September 30. The AUM of ETPs holding BTC increased by 29.6%, to $28.1 billion from $21.7 billion. Year-to-date, the AUM of ETPs holding BTC rose 107%. The price of BTC closely mirrored, signaling a 108% growth year-to-date.

During Oct., Ethereum (ETH) rose 8.2% in value to $1,812 from $1,675 recorded at the end of September. ETH-denominated ETPs AUM increased 7.8% to $7.2 billion on Oct. 31, compared with $6.7 billion a month earlier. Year-to-date, ETH prices rose 51%, while ETPs holding ETH increased 46% in the same period.

ETPs representing a diversified basket of cryptocurrencies increased 27% in AUM during October, marking a 68% increase in AUM year-to-date.

ETPs representing an index of alternative coins increased by 26% in Oct. The recent altcoins index growth was largely propelled by Solana (SOL). ETPs holding SOL increased 172% in AUM during October, to $279m from $102m recorded on September 30. Year-to-date, ETPs holding individual altcoins showed the weakest growth, in comparison to other digital assets categories, indicating a 38% increase in AUM.

Fineqia Research’s AUM calculation factors in the launch or

closure of ETPs during any stated period. The number of tracked ETPs stood at 168 as of the end of October.

All references to price are quoted in USD, and the cryptocurrency prices are sourced from CoinMarketCap and CoinGecko.

The ETP and ETF AUM data referenced in this announcement were compiled from reputable sources, including 21Shares AG, Grayscale Investment LLC, VanEck Associates Corp., Morningstar, Inc., and TrackInSight SAS, by Fineqia's dedicated in-house research department.

About Fineqia International Inc.

Fineqia (www.fineqia.com) is a digital asset business that builds and targets investments in early and growth stage technology companies that will be part of the next generation of the Internet. It also provides a platform to support and manage the issuance of debt securities in the UK. Publicly listed in Canada (CSE: FNQ) with offices in Vancouver and London, Fineqia's portfolio of investments includes businesses at the forefront of tokenization, blockchain technology, NFTs, AI, and fintech.

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