



Approved ETFs can help investors who face technical challenges in storing digital assets. (UBS)

Bitcoin ETFs secure SEC approval

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The US securities regulator on Wednesday approved the first exchange-traded funds that invest directly in Bitcoin, broadening access to the largest cryptocurrency.

Some products are expected to begin trading as early as Thursday, according to the Securities and Exchange Commission (SEC) statement. Bitcoin is up 1.3% at the time of writing, following a rise of 156% in 2023.

Our view: Spot Bitcoin ETFs available for purchase can help investors who face technical challenges in storing digital assets. But fundamentally, we remain unconvinced of the structural case for the industry. Rather than seeking direct exposure to cryptos, we advise longer-term investors to focus on disruptors in both public and private markets—i.e., leading firms that deliver, enable, or use new technology for growth, to gain market share, or to cut costs. We see opportunities in companies that apply and monetize artificial intelligence (AI) across the software, internet, and semiconductor sectors.

Read the original report : [Markets look to inflation data for Fed outlook, 11 January 2024.](#)

Also see: [After a strong rebound in 2023, what lies ahead for crypto assets in 2024?](#), 9 January, 2024.

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