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SOL Price Rises 6% After Cboe Files for Spot Solana ETF

Original:

<https://www.btcc.com/en-US/academy/research-analysis/sol-price-rises-6-after-cboe-files-for-spot-solana-etf>

By mid-March 2025, spot [Solana](#) ETFs could be introduced, according to Bloomberg analyst Eric Balchunas. The decision may be influenced by the results of the US elections. In the meantime, a significant bullish breakout akin to 2021 is being eyed by SOL price.

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Key Takeaways:

- For the spot [Solana](#) ETFs, Cboe has filed the 19b-4 forms on behalf of VanEck and 21Shares.
- Spokane [Solana](#) ETFs cannot be approved until the SEC approves both the 19b-4 and S-1 forms.
- Analyst Eric Balchunas of Bloomberg thinks that by mid-March 2025, spot Solana ETFs will be introduced.

In a dramatic turnaround since Cboe Global Markets asked the US SEC to list spot [Solana](#) ETFs on Monday, July 8, the price of Solana (SOL) has soared 6.7 percent today. The cryptocurrency market is preparing for the debut of Solana-related exchange-traded funds (ETFs) in 2025.

[TRADE_PLUGIN]SOLUSDT,ETHUSDT[/TRADE_PLUGIN]

Cboe Solana ETF 19b-4 Files

Cboe has filed the 19b-4 paperwork for the spot Solana ETF on behalf of 21Shares and VanEck, following a pattern comparable to that of spot Ethereum ETFs. The Solana ETF products that are now being considered for market clearance are the first of their kind.

The new products were to be launched last month in June after 21Shares and VanEck filed applications with the SEC. Nevertheless, the US SEC must also authorise the S-1 filings alongside the 19b-4 filings before the products may be made live for trading. Former Cboe executive and current head of ETP Listings Rob Marrocco stated:

“We are now addressing the increasing investor interest in Solana - one of the most actively traded cryptocurrency after Bitcoin and Ether”.

In order to launch spot Ethereum ETFs, issuers such as VanEck and 21Shares are waiting for the SEC to provide its final permission. The permission is expected to be granted within the next two weeks, in line with market expectations.

According to Bloomberg analyst Eric Balchunas, the spot Solana ETFs are expected to arrive by mid-March 2025. On the other hand, he dropped hints that the US election results might be a game-changer for the Solana ETFs' potential launch.



Eric Balchunas ✓
@EricBalchunas · [Follow](#)



Looks like Solana ETFs are going to have a final deadline of mid-March 2025. But between now and then the most imp date is in November. If Biden wins, these likely DOA. If Trump wins, anything poss.



Nate Geraci ✓ @NateGeraci

Cboe files 19b-4s for both VanEck & 21Shares Solana ETFs...

Once SEC acknowledges these filings, the decision clock starts ticking.

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5:25 AM · Jul 9, 2024



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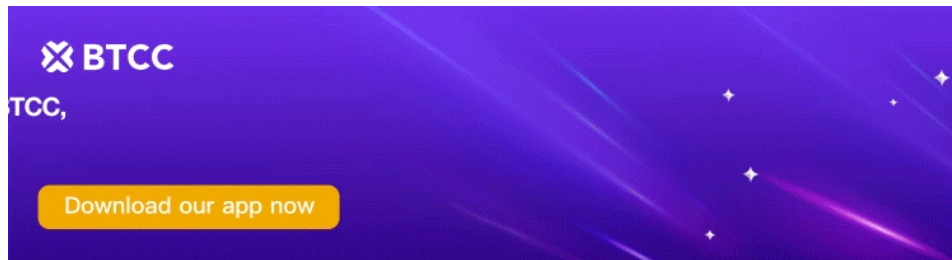


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SOL Price Set for a Breakout

There has been wider market volatility that has affected the Solana price within the last week. But it has recovered quickly to \$140, indicating that it expects to rise even higher from here. According to cryptocurrency expert Ali Martinez, the price movement of Solana right now is mimicking its trajectory until 2021.

The SOL Relative Strength Index (RSI), according to Martinez, is sitting pretty before the bullish breakout in 2021. So, a huge SOL price surge might be on the horizon.



Ali

@ali_charts · Follow



#Solana seems to be mirroring the same price pattern we saw in 2021! Even the \$SOL RSI is at the same level it was back then before the big bullish breakout.



@ali_charts

1:28 AM · Jul 9, 2024



235



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[TRADE_PLUGIN]SOLUSDT,ETHUSDT[/TRADE_PLUGIN]

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