# Nasdaq adds Solana to crypto index as Solaxy layer-2 raises $46 million



On June 7, 2023, Nasdaq took a significant step in integrating cryptocurrency into mainstream finance by announcing the inclusion of Solana, along with Cardano, Stellar Lumens, and XRP Ledger, to its Crypto US Settlement Price Index. This move marks an important expansion beyond the platform's traditional focus on Bitcoin and Ethereum, and it positions these cryptocurrencies as viable options for both retail and institutional investors. With this addition, Nasdaq is paving the way for what could become the first-ever multi-asset crypto exchange-traded fund (ETF), further underscoring the shifting dynamics in the financial market where cryptocurrencies are increasingly acknowledged as legitimate investment vehicles.

The timing of this announcement coincides with impressive developments in crypto-investing products such as BlackRock's Bitcoin ETF, which became the fastest ETF to amass $70 billion in total assets. This surge highlights a growing institutional interest in cryptocurrency, hinting at a broader acceptance of digital assets within established financial portfolios. Consequently, a multi-asset ETF that includes Solana could catalyse further institutional investment, leveraging the platform's robust market capitalization of approximately $83.7 billion, a testament to its rapid adoption and the promising landscape it offers for diverse projects.

Solana’s ecosystem itself is evolving to become even more resilient and versatile, particularly with the upcoming launch of Solaxy, which is touted as the first-ever Layer-2 solution for Solana. This ambitious project aims to address longstanding concerns such as network congestion and transaction failures, which have marred Solana's reputation at times. Investors have already contributed $46 million to the Solaxy presale, indicating strong confidence in the potential of this new Layer-2 technology. Solaxy aims to combine the scalability and reliability of Ethereum with Solana's speed and cost-effectiveness, creating opportunities for enhanced transaction capabilities.

The emergence of new validator clients within Solana’s infrastructure further illustrates its maturation. Projects such as Firedancer and Sig are developed specifically to enhance performance and resilience, catering to varied transactional needs on the network. This diversification fosters greater decentralisation and lays a firm groundwork for ongoing innovation in Solana's robust ecosystem, which has been a launching pad for various successful crypto projects, including popular meme coins.

With the combination of a potential Nasdaq listing, the prospect of a multi-asset ETF, and the innovations stemming from Solaxy and its supporting technologies, Solana is transforming into a cornerstone of crypto finance. This not only amplifies Solana’s significance in the cryptocurrency market but also positions it attractively for future growth as part of the evolving digital asset landscape.

As the presale for Solaxy approaches its conclusion, potential investors are urged to conduct thorough research before making any financial commitments. While the token's current price of $0.00175 presents an enticing opportunity, projections suggest it could reach as high as $0.025 by the end of 2025, which would represent a staggering increase of approximately 1300%.

The integration of Solana into the Nasdaq index, combined with the innovations brought forth by Solaxy, underscores a new chapter for cryptocurrency where speed, efficiency, and institutional acceptance could redefine investment landscapes.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.newsbtc.com/news/solana-listed-on-nasdaq-as-solaxy-the-first-sol-layer-2-raises-46m/), [[2]](https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/)
* Paragraph 2 – [[3]](https://www.blackrock.com/us/individual/insights/market-insights/blackrock-bitcoin-etf-assets-70-billion), [[4]](https://coinmarketcap.com/currencies/solana/)
* Paragraph 3 – [[5]](https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/), [[6]](https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/)
* Paragraph 4 – [[1]](https://www.newsbtc.com/news/solana-listed-on-nasdaq-as-solaxy-the-first-sol-layer-2-raises-46m/), [[2]](https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/)
* Paragraph 5 – [[1]](https://www.newsbtc.com/news/solana-listed-on-nasdaq-as-solaxy-the-first-sol-layer-2-raises-46m/), [[4]](https://coinmarketcap.com/currencies/solana/)
* Paragraph 6 – [[3]](https://www.blackrock.com/us/individual/insights/market-insights/blackrock-bitcoin-etf-assets-70-billion)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.newsbtc.com/news/solana-listed-on-nasdaq-as-solaxy-the-first-sol-layer-2-raises-46m/> - Please view link - unable to able to access data
2. <https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/> - On June 7, 2023, Nasdaq announced the inclusion of Cardano, Solana, Stellar Lumens, and XRP Ledger to its Crypto US Settlement Price Index, expanding its crypto offerings beyond Bitcoin and Ethereum. This move paves the way for a potential multi-asset crypto ETF, reflecting the growing integration of cryptocurrencies into traditional financial markets. The addition of these assets signifies Nasdaq's commitment to providing comprehensive crypto investment options, catering to both retail and institutional investors seeking diversified exposure in the evolving digital asset landscape.
3. <https://www.blackrock.com/us/individual/insights/market-insights/blackrock-bitcoin-etf-assets-70-billion> - BlackRock's Bitcoin ETF has rapidly become the fastest ETF to reach $70 billion in total assets, highlighting the increasing institutional interest in cryptocurrency investment vehicles. This milestone underscores the growing acceptance of digital assets within traditional financial portfolios and reflects a broader trend of mainstream financial institutions embracing crypto products. The swift accumulation of assets in BlackRock's Bitcoin ETF demonstrates strong investor confidence and the expanding role of cryptocurrencies in global financial markets.
4. <https://coinmarketcap.com/currencies/solana/> - As of June 2023, Solana boasts a market capitalization of approximately $83.7 billion, positioning it as a significant player in the cryptocurrency market. This substantial valuation reflects the platform's rapid growth and adoption, driven by its high-performance blockchain capable of processing thousands of transactions per second. Solana's scalability and low transaction costs have attracted a diverse range of projects and developers, contributing to its robust ecosystem and solidifying its status as a leading blockchain platform in the crypto space.
5. <https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/> - On June 7, 2023, Nasdaq announced the inclusion of Cardano, Solana, Stellar Lumens, and XRP Ledger to its Crypto US Settlement Price Index, expanding its crypto offerings beyond Bitcoin and Ethereum. This move paves the way for a potential multi-asset crypto ETF, reflecting the growing integration of cryptocurrencies into traditional financial markets. The addition of these assets signifies Nasdaq's commitment to providing comprehensive crypto investment options, catering to both retail and institutional investors seeking diversified exposure in the evolving digital asset landscape.
6. <https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/> - On June 7, 2023, Nasdaq announced the inclusion of Cardano, Solana, Stellar Lumens, and XRP Ledger to its Crypto US Settlement Price Index, expanding its crypto offerings beyond Bitcoin and Ethereum. This move paves the way for a potential multi-asset crypto ETF, reflecting the growing integration of cryptocurrencies into traditional financial markets. The addition of these assets signifies Nasdaq's commitment to providing comprehensive crypto investment options, catering to both retail and institutional investors seeking diversified exposure in the evolving digital asset landscape.
7. <https://www.coindesk.com/markets/2023/06/07/nasdaq-adds-cardano-solana-stellar-lumens-and-xrp-ledger-to-crypto-index/> - On June 7, 2023, Nasdaq announced the inclusion of Cardano, Solana, Stellar Lumens, and XRP Ledger to its Crypto US Settlement Price Index, expanding its crypto offerings beyond Bitcoin and Ethereum. This move paves the way for a potential multi-asset crypto ETF, reflecting the growing integration of cryptocurrencies into traditional financial markets. The addition of these assets signifies Nasdaq's commitment to providing comprehensive crypto investment options, catering to both retail and institutional investors seeking diversified exposure in the evolving digital asset landscape.