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Cathie Wood Loads Up (C/U)

21.41

by Rachit Vats, Benzinga Staff Writer | [Twitter](#)

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Don't overlook inflation protection. Get to know the themes and companies.

Cathie Wood-led Ark Investment Management on Monday scooped up more shares in cryptocurrency-linked companies **Coinbase Global Inc** [COIN](#) + [Free Alerts](#) and **Block Inc** ▼ [SQ -0.04%](#) + [Free Alerts](#) on the dip.

The popular money manager bought 72,339 shares, estimated to be worth \$6.04 million, in Coinbase.



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Coinbase is set to report its first cryptocurrency exchange had earlier warned investors to expect lower trading volumes and monthly transacting users, given a drop in asset volatility and macroeconomic factors.

Coinbase enabled the trading of cryptocurrencies like **Bitcoin**

▲ **BTC/USD +1.36%** + Free Alerts , **Ethereum** ▲ **ETH/USD +1.53%** + Free Alerts and **Dogecoin** ▼ **DOGE/USD -0.32%** + Free Alerts .

Ark Invest owns shares in Coinbase via three of six actively traded ETFs: the **Ark Innovation ETF ARKK**, the **Ark Fintech Innovation ETF ARKF**, and the **Ark Next Generation Internet ETF ARKW**.

The three ETFs held 6.74 million shares, worth \$699.8 million, in Coinbase prior to Monday's trade.

See Also: [Bitcoin, Ethereum, Dogecoin Crash Hard — Is This A 'Tremendous Opportunity' For Investors?](#)

Bitcoin prices plunged below the \$30,000 mark in intraday trading on Monday and are down 55% from their November peak at press time.

Ark Invest also scooped up 35,148 shares, estimated to be worth \$2.94 million, in the **Jack Dorsey**-led financial services and digital payments company Block.

Block shares closed 12.8% lower at \$83.8 on Monday and are down 49% year-to-date.



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ARK Invest CEO Cathie

Wish You Bought Crypto In 2020?: Well, here's your 2nd chance. Bull markets make you money, but bear markets make you rich. Learn how to navigate the markets at the [Future of Crypto by Benzinga](#) conference on December 7, 2022 in NYC.



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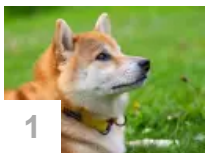


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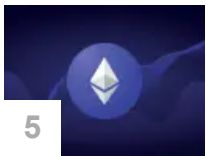
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