This is a great idea. Being equally long and short makes a lot of sense in this context. I guess you could do this with DeFi too (if it was available), just buy an equal amount to that you borrow. I've had a quick look though and looks like this was only possible through margin trading on Coinbase, which looks like they discontinued?

help.coinbase.com

Margin Trading FAQ | Coinbase Pro Help

Why are you shutting down Margin Trading? Due to recent changes in our regulatory environment, we are no longer able to offer this product to retail investors. You can find more details in our blog po...