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For those new to the campaign, Algorand is a strategic initiative designed as a guided tour of the Algorand ecosystem. Running until Dec. 29, the campaign transforms onchain activity into a game.

Related: BlackRock sees record quarter for iShares ETFs as Bitcoin, Ether demand surges

"Ultimately, by decoupling energy infrastructure from mining, HUT will increase its financial flexibility and put itself in a stronger position to execute on growth opportunities at scale while preserving upside exposure to bitcoin through a 64% stake in American Bitcoin," the note read.

US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

Polymarket recently reclaimed market leadership from Kalshi after trailing for eight weeks, posting \$1 billion in weekly volume against Kalshi's \$950 million.

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