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Railbird is a Commodity Futures Trading Commission-regulated predictions market platform, which DraftKings acquired for an undisclosed amount on Tuesday.

"Very soon better, fairer, more broadly accessible onchain investment platforms with healthy tokenomics will mature sufficiently so that VCs will have no choice but to set up shop on these platforms, if they want to stay in the game."

Funding (perpetuals): Perpetual futures don't expire, so exchanges use periodic funding payments between longs and shorts to keep prices aligned with the spot market. When funding turns strongly positive, longs pay shorts — typically a sign of crowded long positioning. Deeply negative funding indicates the opposite: crowded

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shorts. Extreme readings often precede mean-reverting moves.

A repeatable pre-screen process forces discipline: You filter out hype-only tokens, highlight projects with verifiable fundamentals and cut down the time wasted chasing every rumor.

Looking further out, Dawson observed a put volume clustering around the \$4,000 and \$5,000 strikes for the Sept. 26 expiry, indicating an expectation for a more moderate correction by month's end.

Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

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