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Tether said its donation to OpenSats, which funds the development of free and open-source Bitcoin software, will support the nonprofit's operations and grant-making efforts.

Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of research at crypto derivatives analytics platform Block Scholes, told Decrypt.

Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

Bitcoin was recently trading at \$111,285, according to cryptocurrency markets data provider CoinGecko, after rising 2% over the past 24 hours. BTC is down more than 10% after reaching an all-time high of \$124,285 last month.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

Deployers can set a fee share of up to 50% on top of the base fee rate and will be defining the markets, including oracle and contract specifications. They will also be setting the oracle prices, leverage limits and settling if necessary.

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