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Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

The relative strength index is still below the 50 mark, suggesting that market conditions still favor the downside.

It marks the first major crypto move DraftKings has made since shuttering its nonfungible token marketplace in July 2024 and further cements Polymarket's

dominance in the predictions market sector.

Grayscale has played a central role in the institutionalization of crypto. Founded in 2013, it has grown into one of the world's largest digital asset investment platforms, managing over \$35 billion in assets. It has now launched staking-enabled products that bring blockchain yield mechanics into Wall Street's traditional framework.

He added that US political turbulence has deepened the cautionary mood. "The erosion of trust in policy stability is pushing capital toward defensive plays," Liu noted.

Bitcoin's price recently stood at \$108,200, down nearly 3% over the past day, according to crypto markets data provider CoinGecko. BTC hit a new high of \$126,080 at the start of the month before tumbling last week as investors liquidated over \$19 billion in crypto futures positions liquidated.

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