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Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on

balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

Community split on future of corporate blockchains

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