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Top traders at Binance reduced their bullish bets (longs) from Tuesday to Thursday but later reversed course, increasing their exposure to ETH despite ongoing price weakness. In contrast, top traders at OKX attempted to time the market by adding exposure near the \$3,900 level but eventually exited as prices fell to \$3,700 on Friday.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

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Memecoins are one of the crypto sectors hit by the recent marketwide crypto crashes on Oct. 10 and Friday.

"If you want to say that cryptocurrency is this shining horse, 'an angel from on high,' you're bullshitting," he said. "You have this permissionless open platform that has a lot of different things going on that most people do not understand."

"Bitcoin search interest on Google is at bear market levels," said trader Mister Crypto in an X post on Wednesday, asking:

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.

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