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Ether funding rate on Binance. Source: CryptoQuant

“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.

Gracy Chen, CEO of Bitget, echoed this, calling the dominance metric "a clear signal of capital gravitating toward the market’s most trusted asset amid renewed institutional demand and broader volatility."

Outside of purely financial plays, it has made several moves that display a firm conviction in the crypto community. It submitted an amicus brief in support of Tornado Cash co-founder Roman Storm and hired respected blockchain sleuth ZachXBT as an adviser to fund research and help protect its VC companies.

In August, Galaxy secured a \$1.4 billion loan to expand the Helios site and said it expects to generate around \$1 billion in annual revenue from a long-term partnership with CoreWeave, a US-based cloud computing company specializing in GPU infrastructure for artificial intelligence workloads.

If US equities sustain their recovery heading into earnings season, it could create favorable conditions for Bitcoin's own upside revival. A renewed rally in tech and growth stocks, bolstered by easier monetary policy, might help extend "Uptober" optimism into a stronger finish for the month.

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