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The competition began with \$200 in starting capital for each bot before increasing to \$10,000 per model, with trades executed on decentralized exchange Hyperliquid.

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“Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency,” he said.

Ether's spot volume delta. Source: Glassnode

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.

Elkaleh said both platforms are expanding "beyond sports," tapping into real-world events like politics and macroeconomics, and evolving into "real-time sentiment tools."

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