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As of mid-October, the ratio has once again dipped below -2.5 , signaling that BTC may be undervalued versus gold after the metal's record run to \$4,380. That may mark the beginning of Bitcoin's next bull phase.

"Congrats to DraftKings on their acquisition of Railbird. We're proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space," Polymarket CEO Shayne Coplan said in an X post on Wednesday.

"Aussie culture and sense of humour may play into our propensity to engage with meme coin offerings just as much as potential gains. Many see these tokens as a

low-stakes way to engage with crypto communities and trends,” he said.

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Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

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