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However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

"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.

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

It marks the first major crypto move DraftKings has made since shuttering its nonfungible token marketplace in July 2024 and further cements Polymarket's dominance in the predictions market sector.

BlackRock CEO Larry Fink: Bitcoin and Crypto 'Serve Same Purpose as Gold'

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