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Watch for spoofs, large bids or asks that vanish on contact, creating the illusion of support or resistance. Spoofing is unlawful in regulated futures markets, and similar patterns have been documented on crypto exchanges. Treat sudden order book shifts with caution.

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.

Related: 95% of corporate ETH buys happened in Q3 — start of Ether supercycle?

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Everyday crypto transactions: Coffee shops, restaurants, retailers

Notably, whale wallet "0x3fce" increased its Bitcoin long position to \$49.7 million, while whale wallet "0x89AB" opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

In order to lessen their exposure to volatility, businesses are increasingly accepting cryptocurrency thanks to platforms like PayPal, BitPay and NOWPayments. In particular, PayPal has made it possible for retailers to use more than 100 cryptocurrencies, such as Bitcoin, Ether and XRP.

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