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Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

Traditional corporate rules should still govern digital-asset treasuries," Chu said, warning that loosening them risks a repeat of the dot-com era's "speculative frenzy without revenue backing.

The NHL's endorsement lends credibility to platforms that have operated in a regulatory gray area while potentially paving the way for other major leagues to follow.

Railbird is a Commodity Futures Trading Commission-regulated predictions market platform, which DraftKings acquired for an undisclosed amount on Tuesday.

In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

Order-book and news tells: When “breaks” aren’t what they seem

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