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"The addition of licensed NHL markets could accelerate the platforms' growth trajectory in Q4, as official league partnerships bring credibility and attract new users," Jamie Elkaleh, chief marketing officer at Bitget Wallet, told Decrypt.

The sell-off stemmed from renewed trade tensions between the US and China, after reports of potential 100% tariffs on Chinese imports, which rattled risk sentiment. However, as markets stabilized early this week, US stocks began recovering, though Bitcoin's rebound has lagged.

The white paper provides a simple example: "Bob holds 1 BTC and wishes to borrow \$50,000 in a stablecoin from Larry via a lending protocol on Ethereum."

This would necessitate that if Bitcoin's price falls under \$50,000, Larry can liquidate the collateral, and if Bob repays the loan on time, he recovers the BTC.

At the time of writing, WLFI, the native token of the Trump family's World Liberty Financial DeFi project, is changing hands for \$0.1789, or 19% lower than it was this time yesterday. The token only just started trading on exchanges earlier this week. Exchange volumes indicate the token has been especially popular with traders in South Korea, on exchanges Upbit and Bybit.

"The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers," DraftKings said.

For analyst Alex Wacy, gold's pullback is similar to its 2020 peak that coincided with a local Bitcoin bottom. The question now is whether gold will once again mark the bullish reversal for BTC.

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