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The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

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.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

At the network level, institutional staking could enhance security and protocol stability. However, it may spark concerns about centralization if large funds dominate validator roles. This could affect yields and governance balance. Grayscale's staking-enabled ETPs will shape upcoming funds, influencing standards for transparency, risk disclosures, taxation and investor safeguards.

Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

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