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Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

Ay explained that current funding levels between 0.01%–0.03% indicated a healthy mid-phase uptrend, far below overheated bull-phase levels of 0.1%–0.2% seen in 2021. The analyst added that moderate leverage and improving spot demand could set the stage for a renewed rally toward \$4,500–\$5,000, while any sudden surge in funding above 0.05% could mark overcrowded longs and trigger short-term pullbacks.

"The elephant in the room is are DATs really justified?" Chu questioned, noting "without a credible business case, rigorous governance, robust custody, and transparent risk controls, such DAT structures can become misaligned with shareholder interests and could invite the kind of liquidity and governance risks regulators worry about."

Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

Polymarket's clearinghouse is needed to verify trades, hold collateral and ensure all bets or contracts are settled fairly and securely — preventing defaults, reducing counterparty risk and maintaining trust between participants.

Look for thin order books and small liquidity pools. Ask Grok 4 to search for reported liquidity pools and automated market maker (AMM) sizes, then verify with onchain queries.

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