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Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

The critical question for investors is whether this Bitcoin-centric rally marks the end of the much-anticipated "altcoin season or alt season," a period during which altcoins dramatically outperform.

CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

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.

Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he's not convinced Sun moved the tokens with the intention of selling.

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