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The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a “Fear” level of 24 on Thursday, representing a decline of 47 points from Friday’s “Greed” reading of 71.

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

Net Asset Values (NAVs) in digital asset treasuries (DATs) have collapsed, but this is not as bad as it sounds and can be viewed as an opportunity for savvy investors, according to 10x Research.

Those numbers suggest Australian crypto holders are taking broader bets across decentralized finance and alternative ecosystems, spreading risk across newer assets rather than concentrating in Bitcoin.

The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

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