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The turning point: Regulatory and market shifts

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of “mechanical selling” from traders who simply buy and sell based on the expectation of a four-year cycle.

House of Doge telegraphed its deeper move into sports, telling Decrypt last week that it intends to tokenize multiple elements of mainstream culture, starting with sports.

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"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."

But the offering, called Ondo Global Finance, is only available for non-U.S. investors, according to an announcement from the company.

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