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Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

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.

For many crypto holders, the first real test is whether you can spend BTC, ETH or XRP like cash: a cup of coffee, a sandwich or groceries. XRP tends to lag behind BTC and ETH when it comes to everyday purchases: Fewer small shops accept

XRP directly, as its strength usually shows in back-end or cross-border payments rather than point-of-sale in cafes.

After the acquisition closes, 21Shares will continue operating independently under CEO Russell Barlow. FalconX said the move aligns with its broader 2025 expansion push in trading, asset management, and market infrastructure, following earlier deals for Arbelos Markets and Monarq Asset Management.

The United States Securities and Exchange Commission (SEC) received a submission in September, outlining a roadmap for quantum-resistant encryption standards by 2035.

Japan's new Prime Minister, Sanae Takaichi, announced a package of economic stimulus measures on Tuesday to ease the impact of inflation on households. The move, some crypto observers said, may drive more capital into Bitcoin.

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