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Among the measures Grewal wants Treasury to consider is a regulatory exception under the Bank Secrecy Act for companies using AI and Application Programming Interfaces (API) driven monitoring tools.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early October.

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

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The first incident occurred on July 29, during a game between the Atlanta Dream and Golden State Valkyries, when a bright green dildo bearing the project's hashtag was thrown onto the court. Several similar disruptions followed and two arrests have been made.

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

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