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If US equities sustain their recovery heading into earnings season, it could create favorable conditions for Bitcoin's own upside revival. A renewed rally in tech and growth stocks, bolstered by easier monetary policy, might help extend "Uptober" optimism into a stronger finish for the month.

"Visually, the chart makes it clear that there is a major redistribution taking place: Bitcoin is moving from long-term holders into new addresses managed by ETFs," he told Decrypt. "As ETFs create demand, supply is being provided by old holders."

Coinbase also urged Treasury to issue guidance clearly recognizing API-driven compliance technologies, including outlining acceptable use cases, data privacy requirements, and interoperability standards.

At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

The comments follow Babylon's release of a white paper in early August, outlining what it calls a Bitcoin trustless vault system. The system leverages the Bitcoin smart contract verification system BitVM3 to lock BTC in per-user vaults, where withdrawals (redemption or liquidation) are gated by cryptographic proofs of external smart contract state verified on Bitcoin.

"Congrats to DraftKings on their acquisition of Railbird. We're proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space," Polymarket CEO Shayne Coplan said in an X post on Wednesday.

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