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In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

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However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Users on the Myriad prediction market, developed by Decrypt’s parent company Dastan, accurately predicted that Bitcoin would hit \$125,000, placing odds above 90% on Friday. At the moment, users on Myriad also believe Bitcoin will outperform Ethereum, the second largest crypto asset by market cap, in the month of October.

Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

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