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Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

Polymarket has already had a strong month of integrations, including Sam Altman's identity-focused World App on Tuesday and crypto wallet MetaMask, which expects its integration to take place before the end of the year.

Apps like Flexa's SPEDN wallet, or even reloadable digital gift cards, make it easy to swap tokens for lattes.

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Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of research at crypto derivatives analytics platform Block Scholes, told Decrypt.

DeFi and retail among contributors

Commenting on the price action, CEA Industries CEO David Namdar told Cointelegraph that BNB was the "most overlooked blue-chip in the market," and that the rally reflected the market catching up to the token's fundamentals.

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