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Polymarket acquired its clearinghouse through the purchase of US derivatives exchange QCEX for \$112 million in June, when it reentered the US market after more than two years.

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

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To some analysts, this inverse behavior suggests that the Bitcoin price is bottoming.

Donald Trump, Jr. left, and Eric Trump. Source: Cointelegraph

Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

The Crypto Fear & Greed Index, which measures overall market sentiment, fell to a "Fear" level of 24 on Thursday, representing a decline of 47 points from Friday's "Greed" reading of 71.

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