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European financials, including Barclays and Deutsche Bank, pared earlier losses, while Asian lenders like Mizuho Financial and Sumitomo Mitsui also steadied after heavy selling.

"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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One such campaign is Algorand, a 13-week onchain questing campaign launched by the layer-1 blockchain Algorand to showcase its ecosystem and technical capabilities. The campaign, which began on Sept. 22, has concluded its third week, and the onchain data from its initial phase is now available.

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.

FalconX said Wednesday it agreed to acquire Swiss crypto exchange-traded product issuer 21Shares, bringing one of the sector’s largest asset managers under its institutional brokerage platform.

Bitcoin and gold. Image: Shutterstock/Decrypt

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