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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.

Ether’s moving average convergence divergence (MACD) indicator flashed a bearish signal in early 2025, a period that saw the ETH spot price drop by over 60% within a few weeks.

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It marks the first major crypto move DraftKings has made since shuttering its nonfungible token marketplace in July 2024 and further cements Polymarket's dominance in the predictions market sector.

Sports betting commanded the highest share at \$414.7 million last week, surpassing political markets despite election-related activity.

Crypto mining. Image: Shutterstock/Decrypt

Surprisingly, the company added that retail long positioning is inversely correlated with price, at -0.86 for ETH, implying that as retail longs reach extreme highs, the likelihood of a reversal grows.

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