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Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

The innovation of the Ethereum platform lies in that it is not only a cryptocurrency but also a decentralized computing platform. Ethereum supports the development and execution of smart contracts, providing a runtime environment for decentralized applications (DApps). The emergence of Ethereum has greatly expanded the application scope of blockchain technology, giving birth to numerous innovative projects. In recent years, the Ethereum network has also been continuously upgraded and improved, such as the launch of Ethereum 2.0, which aims to solve the problems of network congestion and high energy consumption and improve the scalability of the system.

“No one wants another chain,” Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison’s Tempo announcement, adding that there is “no need for yet another chain.”

Crypto markets have remained steady over the weekend, with Bitcoin topping \$109,000 after reclaiming the support-turned-resistance level at \$108,000 and Ether climbing above \$4,000 briefly, but there have been no major attempts at recovery yet as sentiment remains cautious.

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