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

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

Bitcoin and other decentralized protocols suffer from a collective action problem, where the communities choose to debate theoretical solutions, rather than implement known workarounds as soon as possible, Carvalho added.

So far, Strategy hasn't issued any common shares this month. Instead, the firm has tapped preferred shares introduced this year, which sometimes entail dividend payments.

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