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Polymarket recently reclaimed market leadership from Kalshi after trailing for eight weeks, posting \$1 billion in weekly volume against Kalshi's \$950 million.

Institutional momentum builds

Michael Saylor's Strategy experienced a similar "boom-and-bust cycle in its net asset value," which has resulted in a slowdown in Bitcoin purchases, they noted.

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

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

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