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While we abstract it away in our discussions, this final step, the violence, is the basic quantum of all regulation. And as long as governments have armies, and developers and hackers do not, those who believe code is law will be unable to enforce their priors on the rest of us.

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.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off,

while others have called it a natural deleveraging event.

Meanwhile, Michael Saylor hinted on Sunday that Strategy may buy more Bitcoin after sharing a chart showing \$69 billion in BTC holdings. Even with equity pullbacks, DAT crypto reserves remain intact, signaling long-term conviction.

“With NAVs now having fully round-tripped, retail investors have lost billions — and many likely lack the conviction to keep adding to their positions.”

He believes this outlook bodes well for a sustained rally through the year's end, noting that “historically, October through December are the most active and bullish months for Bitcoin.”

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