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Deployers can set a fee share of up to 50% on top of the base fee rate and will be defining the markets, including oracle and contract specifications. They will also be setting the oracle prices, leverage limits and settling if necessary.

If US equities sustain their recovery heading into earnings season, it could create favorable conditions for Bitcoin's own upside revival. A renewed rally in tech and growth stocks, bolstered by easier monetary policy, might help extend "Uptober" optimism into a stronger finish for the month.

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

The New York-based firm, which debuted GalaxyOne this month, is positioning itself as a competitor to retail-focused platforms like Robinhood and Coinbase, and it said that its platform reached a record \$17 billion in assets in the third quarter, up 70% quarter-over-quarter.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

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