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However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

"Congrats to DraftKings on their acquisition of Railbird. We're proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space," Polymarket CEO Shayne Coplan said in an X post on Wednesday.

A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information

in banking, medical and military applications. Encryption is the core component that makes digital assets and peer-to-peer finance possible.

"Bitcoin was easy because it's the gold standard for crypto," the continued. "We believe Trump coin is undervalued, considering that it's the coin backed by the President of the United States, who is not only popular in the United States but a global figure respected and followed all over the world."

Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as "gold frenzy" momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

In September, Strategy said that it bought 7,574 Bitcoin. So far this month, Strategy has purchased 387 Bitcoin, which is on pace for a 94% sequential decrease.

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