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Prediction markets are hotter than ever, with Polymarket and Kalshi already combining for over \$4.63 billion in trading volume across the first 23 days in October — smashing last month's previous record of \$4.17 billion, DefiLlama data shows.

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

However, he predicts that in a few years the blockchains built by these companies will most likely be abandoned when they "cause too big a headache from a

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technical point of view," and after users choose to avoid them because they aren't attractive enough from a "DeFi/self-custody/control-my-asset point of view."

The proposal, submitted on Wednesday by the Aave Chan Initiative (ACI), seeks to make buybacks a permanent component of Aave's tokenomics. Under the plan, the Aave Finance Committee (AFC) and TokenLogic would lead the execution, repurchasing \$250,000 to \$1.75 million in Aave

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst... How would that bubble burst?" he told Fortune on Thursday.

Ether derivatives data showed moderate unease among bullish traders, but whale positioning suggested most were not expecting a deeper decline. The key question was whether the \$3,700 support would hold as macroeconomic risks intensify.

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