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The licensing agreements arrive as prediction markets hit record-breaking growth, with weekly trading volume climbing past \$2 billion for the first time.

Many analysts believe that capital will rotate into Bitcoin, often referred to as digital gold, when the gold market cools.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

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