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“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said, adding:

Notably, whale wallet “0x3fce” increased its Bitcoin long position to \$49.7 million, while whale wallet “0x89AB” opened a 6x leveraged long position worth \$14 million, wrote blockchain data platform Lookonchain, in a Wednesday X post.

Bitcoin vault liquidation schematic. Source: Babylon Labs

“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

“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.

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