April 30, 2026
Michael S. Selig
Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Selig,

My co-founder and I started our company, Pikkit, in our college dorm in 2019. It has been a long and demanding journey, and we are proud to say that we now serve well over 1,000,000 customers. We have a diverse set of user profiles on Pikkit, but many of these users are professional sports bettors and traders, some of whom rely almost entirely on prediction markets for their livelihoods.

For context, Pikkit is a sports wagering tracker and social application that enables users to monitor their activity across sportsbooks and prediction markets, and to evaluate their performance over time. By securely syncing sportsbook and prediction market accounts, we aggregate user data and provide detailed analytics, including return on investment across leagues, props, and trading strategies, to help users make more informed decisions.

A common misconception about sports betting and sports trading is that the house always wins — while this might be exceptionally true in casinos, tables games, etc., sports markets offered by sportsbooks and prediction markets are actually beatable long term. Like with any trading activity, it takes a deep understanding of math and probabilities, as well as discipline and research to profit long term. Sportsbooks often have to limit wager sizes for the markets they offer because they have to manage risk on their book; as such, it is quite difficult to scale a profitable sports betting operation. In prediction markets, the peer-to-peer nature of trading allows sports traders to earn profit commensurate with their skill.

As prediction markets have grown in popularity, we have observed a meaningful shift among professional sports traders toward these platforms as their primary source of earnings. This shift is driven by several key factors.

1) Participants can operate without concern about wager size limitations
2) Traders are able to set their own prices through limit orders, allowing them to transact only at levels they want

3) Prediction markets function as true financial exchanges, where counterparties are not disclosed, creating a more neutral and level trading environment

We have also observed that many Pikkit users utilize prediction markets to hedge positions held elsewhere. For example, a professional sports trader with a large futures position on a team may seek to reduce risk exposure by taking an offsetting position in a prediction market. In doing so, they are often able to achieve more efficient pricing and lower transaction costs, resulting in a more effective hedge.

Prediction markets, particularly those related to sports, which are most relevant to our user base, have become a significant component of the broader ecosystem. It is therefore essential that they continue to be regulated by the Commodity Futures Trading Commission.

There has been considerable public discourse on this topic, much of which reflects a limited understanding of how these markets function in practice. I am writing on behalf of Pikkit users, many of whom depend on these platforms for their income and would face substantial hardship if event contracts related to sports were prohibited.

We welcome any opportunity to engage with the Commodity Futures Trading Commission to ensure that the voices of millions of sports traders are heard.

Sincerely,
Pranav Tadikonda
Co-Founder, Pikkit