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The company's stock tokens mirror the prices of publicly traded US securities but don't represent direct ownership of the underlying shares. Instead, they are structured as blockchain-based derivatives regulated under MiFID II (Markets in Financial Instruments Directive II), according to the company.

In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

The scale of the correction is highly unusual and in theory would only happen "once every 240,000 trading days," Alexander Stahel, a resources investor in

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Switzerland, observed in a post on X on Tuesday.

Ethereum developer Federico Carrone says the growing influence of corporations such as Paradigm on the network could be "tail risk" for the Ethereum ecosystem.

But how do you choose the right tool for the job? This article takes a look at the top five Ethereum block explorers of 2025, comparing them based on data depth, features and user experience.

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