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"Given weakness on several metrics, we see a relatively high risk that deposits in Egypt, Pakistan, Bangladesh, and Sri Lanka will flow into stablecoins as local depositors seek an external store of value," Kendrick and Jha wrote. "Other countries in this group include Turkey, India, China, Brazil, South Africa and Kenya. Many of them (with the key exception of China) face twin deficits, which may indicate vulnerability."

Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

Qwen3, an AI model developed by Alibaba Cloud, came in second with a 0.5% unrealized loss, followed by Grok with a 1.24% unrealized loss, according to blockchain data platform CoinGlass.

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

The Crypto Fear & Greed Index. Source: Alternative.me

Ripple partnered with Bahrain Fintech Bay (BFB) in October to offer digital asset custody services and integrate the RLUSD dollar-pegged stablecoins into the country's digital asset ecosystem.

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