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He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

Standard Chartered recently projected stablecoins could siphon \$1 trillion in deposits from emerging market banks within three years, while a Treasury Department report estimated stablecoins could trigger up to \$6.6 trillion in U.S. deposit flight depending on yield offerings.

Paradigm's Tempo blockchain is building a network with a curated set of validators, which will essentially be controlled by Stripe, marking a steep departure from Ethereum's decentralized, open-source ethos.

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as countries adopt wildly different approaches to policing the digital asset market.

Sean Dawson, head of research at on-chain options platform Dervie, told Decrypt that options traders are making bullish bets for the September 26 expiry, evidenced by a build-up of open interest at the \$120,000, \$130,000, and \$140,000 strikes.

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.

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