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Historical business cycles and recessions. Source: NBER

Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

This may be why some crypto community members have been apprehensive of new blockchains such as Stripe's new layer-1, Tempo.

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The "Alpha Arena," a competition that pits prominent large language models against each other in the live cryptocurrency market, saw OpenAl's GPT-5 and Google's Gemini 2.5 Pro with staggering losses of more than 28% during the same period.

ETFs saw a similar pattern, logging \$145.68 million in daily net outflows, their third straight session of red. BlackRock's ETHA saw the largest single-day withdrawal of \$117.86 million, followed by Fidelity's FETH, which lost \$27.82 million.

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