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"Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains," Andy, co-host of The Rollup, a popular crypto-focused podcast, said. "Huge L for the entire community."

"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed

the timeline.

In traditional markets, clearing and settlement are often invisible to end-users, but they're where the real leverage is. Tempo would give Stripe a chain purpose-built for predictable fees, deterministic settlement times, and merchant distribution that nobody else can match. This is 20 years of payment-processor muscle memory applied to crypto rails.

"From what we've seen, audiences aren't interested in watching computer-generated content untethered from the human experience," they said.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams "may still generate meaningful alpha," they said.

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