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Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

“This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world’s game,” he added.

The surge in institutional interest in BNB has coincided with a rise in the token’s price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB

hit a new all-time high of \$1,370.

Did you know? Candlestick charts originated in 18th-century Japan, where they were first used to track rice trading, long before making their way into modern crypto markets.

Some of Paradigm's investment portfolio. Source: Paradigm

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