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Former Consensys researcher Mallesh Pai joined Paradigm as a research adviser in January, before joining Tempo in a full-time role in September, according to his LinkedIn page.

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

Coinbase's Duong said the crypto bull market "has room to run," but is more cautious after the events of Oct. 10.

Yarlagadda noted that crypto exchange-traded products are expected to "open new channels for investor participation through regulated, familiar structures," citing his company's work in building an "institutional backbone" for trading, derivatives, and credit.

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