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Tempo is still in the works and will be a stablecoin and payments-focused L1 with Stripe essentially being in control of the network. Its ethos marks a stark contrast to Ethereum's decentralized and open-source nature, given that it will be a corporate-controlled chain.

Galaxy shares surged to \$46 when markets opened on Monday, according to Yahoo Finance. Shares were more recently changing hands around \$43, an 8.3% increase on the day.

Last week, federal prosecutors announced criminal wire fraud and money laundering charges against Chen, who is currently at large.

This update allows anyone who staked 500,000 HYPE tokens, about \$20 million, to deploy their own perp swap contract with independent margining, orderbooks and parameters.

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s “super bull” phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

Bitcoin has lost steam, falling 1.3% and just below \$110,000 Thursday morning, but ETF flows have been strong, and that may be the key to BTC escaping another Red September, an analyst told Decrypt.

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