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Stripe declined comment to Decrypt. Greenoaks and Thrive did not immediately respond to Decrypt's requests for comment regarding the raise. Paradigm, the crypto venture firm that incubated Tempo alongside Stripe, also did not immediately reply to an inquiry.

Three whales returned to decentralized exchange Hyperliquid on Wednesday, depositing tens of millions of dollars to initiate leveraged long positions, which use "borrowed" funds to increase the size of the investment.

The bank based the bullish outlook on geopolitical tensions, economic uncertainty, and a weaker US dollar, which it said would keep demand strong.

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The New York Stock Exchange's parent — Intercontinental Exchange — also made a \$2 billion investment in Polymarket, marking the company's valuation up to \$9 billion amid increased competition with Kalshi, which also has a multibillion-dollar valuation.

"An October rate cut will have markets taking flight, with crypto and ETFs seeing liquidity flow and sharper moves," Vincent Liu, chief investment officer of the Taiwan-based company Kronos Research, told Cointelegraph.

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