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When you've been around markets long enough, you start to see patterns. The tools we trade on and the rails we build on are never static. In crypto, one of the biggest shifts happening right now is at the base layer.

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

Robinhood has tokenized 493 assets. Source: Dune Analytics

Ripple expands services in a bid to challenge SWIFT

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Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

"It's not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved," he said. "I was really inspired by that."

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