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In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to be used "trustlessly" as collateral for loans on Ethereum.

He warned against loosening traditional corporate rules for crypto treasuries, noting they protect against "volatility arbitrage shells disguised as leveraged

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Bitcoin plays" that led to the recent retail losses.

Mt. Gox's extended Bitcoin repayment deadline nears

The film looks at hackers and those standing up to them. Source: Code is Law

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.

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