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Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

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.

Steak 'n Shake joined the party in May 2025, rolling out BTC payments nationwide, crediting it for an 11% sales boost by attracting tech-savvy diners. Chipotle and Baskin-Robbins are on board, too, via BitPay integrations, where ETH, BTC or

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XRP funds your burrito bowl or scoop.

When the usage moves beyond consumer transactions into payments infrastructure, institutional use, remittances and treasury operations, different strengths of BTC, ETH and XRP become more visible.

He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

"For ETH on the September 12 expiry, we see almost 10% of volume in the last 48 hours on the \$3600, \$3800 puts as traders brace for a sharp pullback," he said.

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