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"Since market makers are net long gamma," an increase in Bitcoin's price will most likely be dampened by hedge selling, Dawson said. Similarly, price drops will also be minimized as dealers would be forced to buy to hedge their positions.

The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

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Such “skinny” master accounts could provide crypto banks access to Fed payment rails on a “streamlined timeline,” Waller said.

“It’s pretty normal for investors to pile into Bitcoin first during bull runs,” Shivam Thakral, CEO of Indian crypto exchange BuyUcoin, told Decrypt. He described Bitcoin as the “market’s anchor,” a status amplified by renewed interest from institutional investors.

The deal arrives as the crypto industry witnesses “a powerful convergence between digital assets and traditional financial markets,” Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

On Tuesday, the agency filed a lawsuit against HTX for promoting crypto services to UK residents, a spokesperson for the FCA confirmed to Cointelegraph. The FCA also said:

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