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The UK's Financial Conduct Authority (FCA) is ramping up its push to police the crypto industry, issuing warnings to unregistered exchanges and seeking legal action against companies serving UK residents or promoting digital assets in the country.

Paradigm's Tempo blockchain is building a network with a curated set of validators, which will essentially be controlled by Stripe, marking a steep departure from Ethereum's decentralized, open-source ethos.

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Lately, however, that decision has moved from tactical to strategic. Beyond developers deciding between ecosystems, big companies are now building their blockchains from scratch. And when the companies doing it are Stripe, Coinbase or other giants with deep regulatory and distribution advantages, the L1 stops being a neutral playing field and starts looking like a moat.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At current prices, the BTC stockpile is worth roughly \$2.2 billion.

Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to "severe volatility risks."

Analysts split over record crypto liquidation

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