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And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

Paradigm is a crypto and AI investment firm founded in 2018 by former Sequoia Capital partner Matt Huang and Coinbase co-founder Fred Ehrsam.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations

will eventually adopt.

The crypto community also remains divided regarding the Tempo blockchain and whether a payments-focused, dedicated stablecoin blockchain network is even needed.

Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

BTC's current price action closely resembles the March–April bottom range, when sharp intra-day wicks cleared out liquidity built over 30 days before a gradual recovery began. The pattern suggested that BTC could retest the \$100,000 range without necessarily breaking the broader bullish structure, unless it falls decisively below that level.

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