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The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

Tempo has raised the funds in a Series A round that now values the project at \$5 billion, according to a Friday report in Fortune. The round was reportedly co-led by venture firm Greenoaks and Joshua Kushner's Thrive Capital.

Did you know? Crypto's "weekend effect" isn't just folklore. Studies show trading volume on weekends is 20%-25% lower than on weekdays.

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That infrastructure is now being extended with their acquisition of 21Shares as a “natural next step” to strengthen market efficiency, Yarlagadda claimed, adding that the move is a “deliberate, long-term investment in building durable enterprise value across market cycles.”

Fundstrat’s Tom Lee has echoed the sentiment that digital asset treasury hype may be coming to an end, but remains bullish on Ether, having purchased \$1.5 billion worth since the market crash.

He said that we’ve previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

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