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How trustless is it?

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

Decentralized exchange Hyperliquid introduced a new update that allows third parties to launch their own perpetual swap contracts on its platform.

Gracy Chen, CEO of Bitget, echoed this, calling the dominance metric "a clear signal of capital gravitating toward the market's most trusted asset amid renewed

institutional demand and broader volatility."

Did you know? The first US Bitcoin futures exchange-traded fund (ETF), the ProShares Bitcoin Strategy ETF (BITO), launched on Oct. 19, 2021, and traded more than \$1 billion in volume on its first day.

Grayscale's staking-enabled ETPs have had a significant impact on Wall Street and the broader crypto ecosystem. It connects blockchain-based yield with regulated financial products, turning crypto ETPs from simple price trackers into income-generating assets. The initiative marks a key advance in institutional adoption. Regulated staking on Ethereum and Solana could draw substantial new capital to these networks while acting as a model for products linked to other PoS blockchains or tokenized assets.

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