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Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

Galaxy Digital shares jumped on the earnings news, climbing nearly 16% at one point before settling higher midday. The stock last traded above \$43, up about 9% on the day.

New category of Bitcoin asset managers

"No one wants another chain," Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison's Tempo announcement, adding that there is "no need for yet another chain."

Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

The bank based the bullish outlook on geopolitical tensions, economic uncertainty, and a weaker US dollar, which it said would keep demand strong.

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