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Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market capitalization.

The post has led to feverish speculation surrounding the Floki meme coin, with many hoping that history will repeat itself and that Musk will continue to post about Floki.

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"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

Galaxy Digital reported strong third-quarter earnings, driven primarily by higher trading activity and continued expansion in asset management, signaling steady institutional interest in crypto-focused financial services.

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