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The next crypto bear market could be particularly brutal and driven by a business cycle downturn that has never been seen in crypto before, according to analyst Willy Woo.

Users of prediction market Myriad, launched by Decrypt's parent company DASTAN, place a roughly 60% chance on Bitcoin's dominance surging to 64% instead of dropping down to 54%, down from 69% at the start of the month.

The critical question for investors is whether this Bitcoin-centric rally marks the end of the much-anticipated "altcoin season or alt season," a period during which

altcoins dramatically outperform.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

The firm also offers Bitcoin and XRP-themed credit cards, all of which offer up to 4% back on purchases in instant crypto rewards.

Overall, Galaxy had \$9 billion in assets under management by the end of the third quarter, as well as \$7 billion in “assets under stake,” which were earning blockchain rewards. The firm said its average loan book size increased to \$1.8 billion on increased client diversity.

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