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Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

ETFs saw a similar pattern, logging \$145.68 million in daily net outflows, their third straight session of red. BlackRock's ETHA saw the largest single-day withdrawal of \$117.86 million, followed by Fidelity's FETH, which lost \$27.82 million.

The company also claims the stock tokens offer 24-hour market access, no hidden fees beyond a 0.1% FX charge and the ability to start investing with just 1 euro

(\$1.17).

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.

Traders betting against Bitcoin's rise have been burned over the last 24 hours, with \$153 million worth of Bitcoin shorts wiped out during that span according to CoinGlass. Overall, \$499 million worth of crypto positions have been liquidated over the last day, with shorts making up \$294 million worth of them.

Bitcoin miners are typically large operations run by companies in warehouses that use lots of electricity to process transactions on the virtual coin's network and mint new coins.

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