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In a Tuesday note, analysts at investment bank Compass Point noted that Galaxy’s earnings before interest and taxes came in 236% above Wall Street estimates. They added that the increase in assets on Galaxy’s platform will likely cause investors to adjust forecasts higher.

“I don’t expect a broad altcoin rally like in previous cycles,” he said. “This time, growth will be likely driven by select, high-quality projects rather than the entire market moving at once.”

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He also thinks APIs face challenges such as a lack of standardization and regulatory fragmentation, which a guidance “outlining acceptable use cases” would solve by clearly showing “data privacy requirements and standards for interoperability — allowing firms to confidently adopt and integrate APIs into their programs.”

Beyond institutional activity, Russia also leads in both large and small retail segments, with YoY growth outpacing the rest of Europe by about 10%.

The experiment used Google's Willow Quantum processor and “quantum echoes,” a technique that uses targeted waves to image an object in detail, according to Google.

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