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Galaxy disclosed \$28.4 million in third-quarter revenue, a 231% increase from the same period a year ago. The firm also said that trading volumes increased 140% quarter-over-quarter, which includes a \$9 billion notional Bitcoin sale that Galaxy facilitated earlier this year.

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However, he emphasized that it is still a "working theory" and that he remains a Bitcoin bull.

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Community backlash about potential conflicts of interest was significant enough that Feist and Drake both abandoned the advisor positions.

Bitcoin Could Reach \$135,000 Soon: Standard Chartered

The price of the two biggest digital assets has in the past risen significantly when investors have bought shares of the American ETFs.

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