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Although Galaxy's business focuses on financial services and asset management, the company is also engaged in data center infrastructure. The firm said it remained on schedule to deliver power to Al cloud computing platform CoreWeave in the first half of next year.

After 2020, the Bitcoin in question was moved only once more, during the summer of 2024—to wallets presumably controlled by U.S. law enforcement.

Approved by the SEC last year, the ETFs allow traditional investors and even institutions to buy exposure to the cryptocurrencies via funds that trade on stock

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The US Just Scored \$14 Billion in Bitcoin—Will It Go to a Strategic Reserve?

In August, Consenys founder Joseph Lubin said that Ethereum will "surge by 100 times and flip Bitcoin as a "monetary base."

The "flippening," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

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