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App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

Did you know? In 2025, Ether ETFs began allowing onchain staking, letting investors earn yield without ever touching a crypto wallet.

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.

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The upbeat earnings helped the S&P; Regional Banks Index claw back losses, with Zions Bancorp rebounding over 6%, Truist Financial rising 2%, and Western Alliance up 1.6% in early trading.

The New York Stock Exchange's parent — Intercontinental Exchange — also made a \$2 billion investment in Polymarket, marking the company's valuation up to \$9 billion amid increased competition with Kalshi, which also has a multibillion-dollar valuation.

"Floki is back on the job as X CEO," Musk posted on Monday, with an Al-generated video of a Shiba Inu dog saying, "Numbers, numbers, numbers, is this working? Yay."

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