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He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

This surge in activity also served as a real-world stress test for the Algorand blockchain. With tens of thousands of participants generating nearly 300,000 transactions, the network maintained its performance. Users experienced the platform's "low fees, instant transaction finality and zero transaction failures" firsthand.

GalaxyOne offers customers the ability to trade stocks and crypto in one place, mirroring services offered by Robinhood and Kraken. At the same time, Galaxy is targeting accredited investors with products like high-yield cash that aren't universally available.

The UK launch follows the runaway success of BlackRock's U.S. spot Bitcoin ETF, which became the firm's most profitable fund just 21 months after launch, now managing over \$87.5 billion in assets.

Contrary to the growing view that gold's record run may be cooling, HSBC has doubled down on its bullish outlook, projecting that the precious metal could climb as high as \$5,000 per ounce by 2026.

Related: New York State senator proposes tax on crypto mining energy use

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