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“The shift is driven by the convenience and significant tax benefits offered by ETFs, as well as the ability for major investors to manage their wealth through existing financial advisers and access broader investment/lending services,” Hiesboeck said.

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.

A contested framework

House of Doge, the commercial arm of the Dogecoin Foundation (DOGE), announced Monday that it has acquired a majority equity stake in European soccer club U.S. Triestina Calcio 1918.

Even convenience stores are in it. Sheetz accepts Bitcoin, Ether and a handful of other coins at checkout. And if you're more of an XRP loyalist, directories like Cryptwerk point you to smaller eateries happy to turn tokens into tacos or burgers.

But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

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