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The company reported net income of \$505 million for the quarter ending Sept. 30, with adjusted earnings of \$629 million, boosted by record results in its digital asset operations and investment gains. Galaxy closed the quarter with \$3.2 billion in equity, including \$1.9 billion in cash and stablecoins.

Bitcoin's current weakness can also be linked to the US equities market. Macroeconomic analyst Jesse Colombo said that Bitcoin's 92% correlation with the Nasdaq makes it a "leveraged play on tech stocks." This was on display last Friday when the S&P; 500 fell 2.7%, the Dow Jones 1.9%, and the Nasdaq 100 Composite over 4.2%, their sharpest daily drops since April, dragging Bitcoin down alongside them.

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Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum's development.

"While differentiating between this content is a technical challenge for search engines, we're making ongoing improvements to better surface legitimate content and downrank explicit fake content," Google said. In regards to CSAM, the Google spokesperson said the company takes this subject very seriously and has dedicated an entire team specially to combat this illegal content.

Much remains unclear about the Bitcoin associated with Chen and Prince Holding. The \$14 billion haul of BTC now in the U.S. government's possession were recently determined by Arkham to have been the same funds allegedly stolen from LuBian, a Chinese mining pool, in 2020.

Higher-timeframe proof: Prefer a four-hour or daily close above or below the level, followed by a successful retest before sizing up.

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