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The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a $1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoin Capital and Jump Crypto.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over $83 billion in assets under management.

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The company's current offerings include the Daily Target 2X Long MSTR ETF (MSTX) and Daily Target 2X Long HOOD (HOOX), which seek results that are two times the daily share price change of Strategy and Robinhood.

A bear trap occurs when the price breaks below a widely watched support level, draws traders into shorts, then reverses sharply higher, forcing covers and squeezing positions.

Chart patterns are shapes formed by price movements that help traders anticipate future market trends. These patterns fall into two main categories: reversal patterns, which signal that a current trend may change direction, and continuation patterns, which suggest the trend will likely resume after a brief pause. They stem from market psychology, where emotions like fear, greed and uncertainty drive collective trading behavior and create recognizable shapes on charts.

But not this time. Analysts at the British multinational bank Standard Chartered, who have long been bullish on Bitcoin, don’t think it stops here either. Geoff Kendrick, the bank’s global head of digital assets, said in an investor note published Friday that he expects the price of Bitcoin to reach at least $135,000 in the near term and top $200,000 before the end of the year.

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