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By Aug. 1, Arkham data showed Mt. Gox's holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee's control.

Blockchain finance is reshaping the traditional financial ecosystem. Through blockchain technology, financial services can achieve decentralization and disintermediation, reduce transaction costs, and improve efficiency. Currently, the main applications of blockchain finance include cross-border payments, digital currencies, decentralized exchanges (DEXs), lending platforms, etc. Compared with traditional finance, blockchain finance has higher transparency and lower entry barriers, providing new possibilities for the development of inclusive finance.

However, the development of blockchain finance also faces challenges such as regulatory uncertainty and technical risks, requiring a balance between innovation and regulation.

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase “in the near future.”

Jonathan Morgan, the lead crypto analyst at trading app Stocktwits, added that this is likely the result of “mechanical selling” from traders who simply buy and sell based on the expectation of a four-year cycle.

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, Multicoine Capital and Jump Crypto.

“We are competing with China, so we need the best company to let us land on the moon as soon as possible. SpaceX has won a contract to build HLS, but the progress is slow,” said Duffy in a CNBC interview on Monday.

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