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In August, Galaxy secured a \$1.4 billion loan to expand the Helios site and said it expects to generate around \$1 billion in annual revenue from a long-term partnership with CoreWeave, a US-based cloud computing company specializing in GPU infrastructure for artificial intelligence workloads.

This happened as the "fear" sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off,

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while others have called it a natural deleveraging event.

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

The Hi Ibiza digital art installation is part of a broader push to bring digital and NFT art into physical venues. Bright Moments opened an NFT gallery in Venice, California, in 2021, and Web3 NYC Gallery followed in 2022 with a Genesis NFT exhibition in New York.

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

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