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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.

The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that

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Polygon "team up" with Solana or become a layer 2 on the Ethereum-rival network.

Tax advantage for big traders

Putting gold on track for its largest two-day decline since 2013, the 8% drop has sparked panic among investors who had turned to the metal as a hedge against inflation and market volatility after its 60% surge earlier in 2022.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

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