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“This helps us understand friction points and opportunities, and keeps us close to the edge of what’s possible,” the announcement reads.

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.

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How has it worked out? During the late-2024-to-mid-2025 rally, media estimates pointed to unrealized gains of \$300 million by December 2024, rising to portfolio values north of \$700 million months later, implying hundreds of millions in profit at peak. Figures move with price, but the pattern was clear in that upswing: Disciplined buying built a meaningful position.

"BTC's appeal as a safe haven is not only becoming more visible but also more deeply rooted—growing at the same time that confidence in traditional institutions continues to erode," FRNT Financial Head of Data and Analytics Strah Savinja told Decrypt.

"Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month," Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt's previous report.

He added that US political turbulence has deepened the cautionary mood. "The erosion of trust in policy stability is pushing capital toward defensive plays," Liu noted.

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