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Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Participation confirming: Look for above-average volume and improving breadth. Weak follow-through means higher trap risk.

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

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alongside Cantor Fitzgerald, Multicoin Capital and Jump Crypto.

Lee brings up the "Nixon Shock" to support Ethereum's argument

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

Through the years, Musk has posted tweets, changed logos and made playful remarks that led to DOGE price pumps.

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