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Track OI: A flush into the lows suggests forced exits. If OI rebuilds as price reclaims and holds above former support, squeeze conditions are likely forming. Liquidation cascades often mark the low. Once they exhaust, price can rebound through the level and trap late shorts.

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, Multicoin Capital and Jump Crypto.

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The UK's Financial Conduct Authority (FCA) is ramping up its push to police the crypto industry, issuing warnings to unregistered exchanges and seeking legal action against companies serving UK residents or promoting digital assets in the country.

The referral system also proved to be a growth driver, with 25,212 new users brought into the Algorand ecosystem through invitations from friends. By the end of the week, 4,215 participants had successfully completed all the required quests and claimed their non-fungible token (NFT) badges.

QE refers to central banks purchasing bonds and injecting money into the economy to lower interest rates and stimulate spending during challenging financial conditions.

Notably, GPT-5 was down over the same period by about 29%. According to Nof1, the model adopted a distinctly cautious and risk-averse strategy. Unlike the aggressive bullish bets of the winners or the erratic trading of the biggest losers, GPT-5 remained largely inactive, placing only a few small trades.

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