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Bitcoin vault liquidation schematic. Source: Babylon Labs

In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

The upbeat earnings helped the S&P; Regional Banks Index claw back losses, with Zions Bancorp rebounding over 6%, Truist Financial rising 2%, and Western Alliance up 1.6% in early trading.

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Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

The acquisition of GTreasury marks Ripple's third acquisition in 2025, including the \$1.25 billion purchase of Hidden Road, a prime brokerage company, and stablecoin platform Rail. Both acquisitions highlight the growing relationship between traditional and digital finance.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

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