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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

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

Federal Reserve Chair Jerome Powell signaled Tuesday that the US central bank is nearing the end of its balance sheet reduction program and is preparing for potential rate cuts as the labor market weakens.

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High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

The partnership explores strategies for fund managers to shift between stablecoins and riskier digital assets to manage volatility and downside risk, while maximizing yield-bearing opportunities.

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

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