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The spot volume delta metric, an indicator that measures the net difference between buying and selling trade volumes, reveals that net spot buying on exchanges remains negative, despite the recent attempts at recovery.

Historical business cycles and recessions. Source: NBER

Galaxy Digital shares jumped on Tuesday after the institutional crypto firm reported \$505 million in third-quarter profits amid an increasing amount of assets on its platform.

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The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

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