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Outside its core trading business, Galaxy is moving into data center and high-performance computing infrastructure. Its Helios campus in Texas is a key part of that push, though it isn't expected to generate meaningful profits until mid-2026.

It also means there is more mining activity on the network as miners expand their operations and use more machines—and power—to continue minting coins.

Bitcoin's own outlook remains highly optimistic, with JPMorgan analysts predicting BTC will reach \$165,000 in 2025, arguing it remains undervalued relative to gold.

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"Most respondents are bullish on Bitcoin," David Duong, head of research at Coinbase Institutional, wrote in a research report titled "Navigating Uncertainty."

According to CoinGecko's Q3 2025 report, the global crypto market expanded for a third consecutive quarter, adding roughly \$563 billion in value to reach \$4 trillion, its highest level since 2021. Galaxy's results reflected that broader trend, underscoring continued strength across the digital-asset industry.

And in this, the moral origin of freedom is revealed. Freedom is not a positive quality that can be gained in a vacuum; it is the absence of a negative. The removal of a restraint of any kind is an increase in freedom. And so, for oddballs and sociopaths, a complete absence of government authority, like that which existed in cyberspace in 1999 or decentralized finance in 2016, may be desirable.

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