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The company reported net income of \$505 million for the quarter ending Sept. 30, with adjusted earnings of \$629 million, boosted by record results in its digital asset operations and investment gains. Galaxy closed the quarter with \$3.2 billion in equity, including \$1.9 billion in cash and stablecoins.

Ripple acquired corporate treasury management company GTreasury for \$1 billion, as part of a business acquisition strategy to expand its operations.

BlackRock CEO Larry Fink: Bitcoin and Crypto 'Serve Same Purpose as Gold'

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.

“This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis,” David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

The company said SearchGPT is currently available as a prototype to 10,000 test users at launch. The service is powered by the GPT-4 family of models.

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