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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.

But branching out into AI data centers is difficult, requiring more complex heating, ventilation, and air conditioning systems than those for Bitcoin mining, experts have told Decrypt.

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“I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go,” Miller told Decrypt.

Meanwhile, analyst “Merlijn the Trader” observed that the M2 global money supply was surging, gold is ripping, but Bitcoin is sleeping.

Dalio expressed a preference for gold, arguing that a central bank is unlikely to adopt the leading cryptocurrency by market capitalization as a reserve currency. Still, the outlook for some fiat currencies is bleak, he said in the interview with the Financial Times.

If you've ever been pulled over by a bad cop, you know exactly how this can go wrong, but the truth is, there is today no rigid system that is as effective as a flexible one. Maybe someday computers, building out large language models or other artificial intelligence, will be capable of equally effective discretion, but for now, code as law is simply worse.

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