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Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

Although Galaxy's business focuses on financial services and asset management, the company is also engaged in data center infrastructure. The firm said it remained on schedule to deliver power to Al cloud computing platform CoreWeave in the first half of next year.

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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.

Launched by Grayscale Investments, one of the largest digital asset managers, this staking-enabled exchange-traded product (ETP) signals a new phase in crypto's maturation and integration with traditional finance. It's more than a fund; it's a bridge providing traditional investors a regulated pathway to tap into the growth potential of crypto staking.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

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