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Galaxy's Q3 2025 results. Source: Galaxy

Liquidity is typically thinnest during weekends and off-hours. Market makers widen spreads to manage risk, and a single headline can move prices beyond key levels before liquidity returns.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met

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with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and

others.

The first, as is highlighted in Craig's film, is that it is incredibly difficult to build code

that is robust enough to regulate human behavior in the range of circumstances it

is likely to encounter. This issue comes from a mismatch between the rigid logical

nature of code and the fluidity of human behavior.

Chainalysis's findings on Russia's crypto market growth over the past year come

amid mounting sanctions and an intensifying regulatory focus in the region.

Notably, Russia was excluded from the Financial Stability Board's peer review on

cross-border regulation, also published Thursday.

XAU/USD daily chart. Source: TradingView

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