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The New York-based firm, which debuted GalaxyOne this month, is positioning itself as a competitor to retail-focused platforms like Robinhood and Coinbase, and it said that its platform reached a record \$17 billion in assets in the third quarter, up 70% quarter-over-quarter.

The rise of NFTs (Non-Fungible Tokens) has brought revolutionary changes to digital content creation and trading. Based on blockchain technology, NFTs ensure the uniqueness and immutability of digital assets, solving the problem of digital content being easily copied. NFTs have a very wide range of application scenarios, including digital art, game items, virtual real estate, music works, etc. The rapid development of the NFT market has attracted the participation of many artists,

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collectors, and investors, and has also provided creators with new monetization channels. Although there are risks of speculation and bubbles in the NFT market, in the long run, NFTs will inject new vitality into the development of the digital economy.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

Galaxy shares surged to \$46 when markets opened on Monday, according to Yahoo Finance. Shares were more recently changing hands around \$43, an 8.3% increase on the day.

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