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The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a \$1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoine Capital and Jump Crypto.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

As of mid-October, the ratio has once again dipped below -2.5 , signaling that BTC may be undervalued versus gold after the metal's record run to \$4,380. That may

mark the beginning of Bitcoin's next bull phase.

"From cinematic design to surreal architecture and cyberpunk storytelling, the gallery presents a curated selection of today's most influential digital artists," the organizers said in a statement.

How has it worked out? During the late-2024-to-mid-2025 rally, media estimates pointed to unrealized gains of \$300 million by December 2024, rising to portfolio values north of \$700 million months later, implying hundreds of millions in profit at peak. Figures move with price, but the pattern was clear in that upswing: Disciplined buying built a meaningful position.

Approved by the SEC last year, the ETFs allow traditional investors and even institutions to buy exposure to the cryptocurrencies via funds that trade on stock exchanges.

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