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“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

Galaxy Digital reported strong third-quarter earnings, driven primarily by higher trading activity and continued expansion in asset management, signaling steady institutional interest in crypto-focused financial services.

The price of the two biggest digital assets has in the past risen significantly when investors have bought shares of the American ETFs.

The agency opened a comment period in August, which closed on Tuesday.

The private placement serves both as a financing mechanism and a tool for digital asset treasury management, providing immediate access to fresh capital and enabling Zeta to raise funds faster with less overhead on regulatory compliance.

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

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