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“If I remember correctly, he went on a rampage posting several 'Floki as X CEO' tweets and memes shortly after, and was even excitedly talking about how it's cool that his dog was running Twitter on mainstream TV,” pseudonymous trader Bonk Guy wrote on X. “[It] would be ironic if we get a repeat! Time is a flat circle, as they say.”

Galaxy's Q3 2025 results. Source: Galaxy

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as

countries adopt wildly different approaches to policing the digital asset market.

App-specific layer-1 chains that must build out their own validator set suffer from centralization issues and could face increased legal liability, Mehta said.

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Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

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