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The credit is backed by the miner's Bitcoin holdings and is intended to strengthen liquidity while the firm pursues "accretive growth using non-dilutive financing," Gary A. Vecchiarelli, chief financial officer and president at CleanSpark, wrote in a statement.

The MACD is a popular momentum indicator used in technical analysis that helps traders identify the strength, direction, and duration of a trend in an asset's price.

As crypto treasury firms have proliferated on Wall Street, Galaxy said that it's benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said,

as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

He was indicted in November 2024 on one count of computer fraud for a "cryptojacking" scheme resulting in "significant financial losses," according to the U.S. Attorney Andrew M. Luger.

"We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned to satisfy significant off-taker demand."

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