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In a Tuesday note, analysts at investment bank Compass Point noted that Galaxy's earnings before interest and taxes came in 236% above Wall Street estimates. They added that the increase in assets on Galaxy's platform will likely cause investors to adjust forecasts higher.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

The U.S. dollar index (DXY), which tracks the value of the U.S. dollar relative to a basket of foreign currencies, has shed 11% of its value since the first half of this year and is currently hovering around 98.23.

“We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics.”

The “flipping,” the idea that Ethereum will one day surpass Bitcoin’s market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

The company's board of directors approved the plan, which will see it acquire up to \$5 million of the two assets in total over the next year, according to a company announcement on Thursday.

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