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Galaxy Digital shares jumped on the earnings news, climbing nearly 16% at one point before settling higher midday. The stock last traded above \$43, up about 9% on the day.

VC participation remains necessary to bring the “progressive decentralization” needed to achieve a “secure global information infrastructure,” explained Lubin.

The stablecoin has been criticized by the European Union for being used as a tool for sanction evasion by Russia. The US government has also linked A7A5 to Grinex, the successor of Garantex, which was allegedly involved in money

laundering and ransomware attacks with \$100 million in transactions related to illicit activities.

Derivatives often flag trouble early. When funding rates swing sharply positive (longs paying shorts) and open interest (OI) builds near resistance, positioning becomes crowded: the perfect setup for a squeeze in the opposite direction.

These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

The continued outflows come amid growing political unrest in the US. On Sunday, as the US government shutdown entered its 18th day, nationwide “No Kings” demonstrations accused the Trump administration of sliding toward authoritarianism.

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