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Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

"The short-term trend—that began with the big liquidation event earlier this month—is down and traders might want to test the technical support in the \$100,000 and \$3,800 levels for BTC and ETH several times before there's either a sustainable rebound or a sharper move lower," he said.

After 2020, the Bitcoin in question was moved only once more, during the summer of 2024—to wallets presumably controlled by U.S. law enforcement.

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

Feist, a top researcher at the Ethereum Foundation, revealed Friday he had accepted Tempo's offer, but will remain a research advisor to a handful of strategic initiatives at the nonprofit.

According to CoinGecko's Q3 2025 report, the global crypto market expanded for a third consecutive quarter, adding roughly \$563 billion in value to reach \$4 trillion, its highest level since 2021. Galaxy's results reflected that broader trend, underscoring continued strength across the digital-asset industry.

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