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The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

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.

Publicly traded companies are increasingly accumulating BNB, the native token of Binance's layer-1 blockchain BNB Chain.

Miller attributes this to the Australian “larrikin spirit” at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market’s immaturity.

Earlier this year, House of Doge worked with IndyCar driver Devlin DeFrancesco to put the DOGE meme coin logo on his car for the famed Indianapolis 500.

Despite the mixed technical setup, retail traders appeared to be betting aggressively on further upside. Data from trading resource Hyblock Capital outlined Ether’s True Retail Accounts (TRAs) long percentage has reached the 90th percentile, one of the highest levels across major crypto assets. Hyblock said,

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