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The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

The company reported net income of \$505 million for the quarter ending Sept. 30, with adjusted earnings of \$629 million, boosted by record results in its digital asset operations and investment gains. Galaxy closed the quarter with \$3.2 billion in equity, including \$1.9 billion in cash and stablecoins.

In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

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.

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