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“Further steps” ahead

Galaxy Digital reported strong third-quarter earnings, driven primarily by higher trading activity and continued expansion in asset management, signaling steady institutional interest in crypto-focused financial services.

Leverage fingerprints: Funding, OI and liquidation cascades

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.

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

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