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Thread: [Galaxy Digital Drops \\$306M on Solana After Joining Crypto Treasury](#)

JoseMar - September 15, 2025, 6:14 am

Galaxy Digital Drops \$306M on
Solana After Joining Crypto Treasury

Galaxy Digital just went full whale mode on Solana. \$306M in a single day, \$1.5B+ in less than a week, 6.5M SOL total... all fired off like they were racing against a clock. Most of it funneled straight into Fireblocks custody. On paper it looks like "strategic treasury building," but the way they're doing it screams "we want you to notice."

And yeah, Forward Industries of all companies pivoted from medical devices to "crypto treasury" and suddenly their stock is up 600% this year. Makes sense? Not really. Makes money? Apparently.

Galaxy's Feeding Frenzy

Nobody spends a billion dollars over five days in random chunks unless they've got a play bigger than just "stacking SOL." Each buy is massive, rapid, and almost theatrical. Like they want on-chain sleuths to follow the breadcrumbs. And now here we are, talking about it.

That's what makes me raise an eyebrow. When billionaires buy quietly, it's boring. When they buy loudly, it usually means they need the hype machine to do half the work.

The "Treasury Company" Meme

Let's call it what it is: becoming a "crypto treasury company" is the new corporate cosplay. Two years ago it was "AI company," before that it was "metaverse company." Now? Just slap "we hold SOL" in the investor deck and suddenly you're hot again.

Forward Industries is the poster child. Their actual business is falling apart (revenues down 50%, margins in the dirt), but pivot to Solana and bam, stock moons. Retail doesn't care if you're bleeding cash, as long as you sprinkle the right buzzwords.

It's genius and stupid at the same time.

Solana's Glow-Up

Now, credit where it's due. Solana isn't just running on hopium. \$12B TVL, second only to ETH. Up 30% in 30 days. Whole ecosystems bootstrapping on it. Even Galaxy tokenized themselves on Solana earlier this month.

I'll admit, the chain's been through hell and somehow came out stronger. The fact big firms are buying this heavy tells me they don't see it as a "speculative play" anymore. They see it as

infrastructure.

But here's the cynical part: when you see too many suits suddenly getting "religion" about a coin, it's usually because they want to sell you their bags later. I've been around long enough to remember the MicroStrategy Bitcoin era. Same energy.

Retail Angle

So where does that leave the average dude with a few grand in crypto?

Honestly, I'm torn. My gut says don't chase. \$230+ SOL after a billion-dollar buying spree feels like buying into someone else's victory lap. On the flip side, if "treasury companies" keep becoming a thing, that narrative alone could send it higher whether it makes sense or not. Fundamentals almost don't matter when the hype's this thick.

Maybe the smart play is boring: wait for the hype to cool, scoop on a dip, ignore the theatrics. But it's hard to sit still when you know Wall Street's meme-ing a blockchain harder than retail ever did.

So what do you all think

I don't know if I should respect Galaxy for pulling this off, or laugh at how obvious the play is. Could be both. Either way, they've got everyone staring at Solana again, and maybe that was the real point.

So what do you all think, legit bullish pivot or just another flashy whale stunt?

Because I swear, every time I start to take this space seriously, it reminds me it's still half circus.

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Low budget Stanley with the AI slop again