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Bitcoin Price Prediction: \$100,000 BTC Incoming as the ETF Deadline Ends Today?

Original:

https://www.btcc.com/en-US/academy/research-analysis/_trashed-3

The most famous [cryptocurrency](#), [Bitcoin](#), recently seen a jump to about \$48,000, which is a shocking development. This unanticipated surge began with a deceptive tweet from the US Securities and Exchange Commission (SEC), which erroneously suggested that Bitcoin ETFs had been approved.

But this upsurge didn't last long because the SEC wasted no time addressing the issue, denying clearance of [Bitcoin](#) ETFs and confirmed their social media account had been hacked. As a result of this explanation, the price of [Bitcoin](#) corrected and is now about \$46,000.



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Bitcoin Jumps, Then Dumps to \$45K As Fake News About Spot Bitcoin Approval Liquidates \$50M
Bitcoin [BTC] endured wild swings during Tuesday's trading session as a U.S. Securities and Exchange Commission (SEC) social media post about approving spot bitcoin exchange-traded funds... [Show more](#)



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Worldwide, the value of all cryptocurrencies fell by 0.83% to \$1.71 trillion in the 24 hours following the occurrence, causing substantial volatility in the market.

Crypto enthusiasts, despite the uncertain market conditions, are counting down the days before the ETF deadline, with some even predicting that Bitcoin's value may soar to \$100,000.

The increasing influence of institutional shifts and governmental actions on the volatile and speculative cryptocurrency market is highlighted by this most recent episode.

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Bitcoin Market Volatility Set Off by a False SEC Tweet

The US Securities and Exchange Commission (SEC) sent a misleading tweet not long ago, which caused a tornado to sweep across the bitcoin market.

when briefly soaring to \$47.9K, Bitcoin's price dropped back to \$45.4K when the tweet misrepresented the approval of Bitcoin ETFs.



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🚨 Breaking 🚨: X confirms a security breach—SEC account hacked due to lack of two-factor authentication.

👉 #Crypto #Cryptocurrency #SEC



@Safety

We can confirm that the account [@SECGov](#) was compromised and we have completed a preliminary investigation. Based on our investigation, the compromise was not due to any breach of X's systems, but rather due to an unidentified individual obtaining control over a phone number associated with the [@SECGov](#) account through a third party. We can also confirm that the account did not have two-factor authentication enabled at the time the account was compromised. We encourage all users to enable this extra layer of security. More information and tips on how to keep your account secure can be found in our Help Center: help.x.com/en/safety-and-...

12:07 PM · Jan 10, 2024



23



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After the incident, the SEC made amends by acknowledging that their Twitter account had been compromised since two-factor authentication was not in place. Speculation of potential market manipulation or internal faults arose as a result of this episode.

Misinformation and its eventual correction show how the market reacts to rumors and news about regulations.

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Increasing Confidence in Bitcoin Despite Institutional Focus

According to Fundstrat Global Advisor Tom Lee, Bitcoin might reach \$150,000 in the coming year and \$500,000 in the next five years—particularly if Bitcoin spot ETFs are approved.

The data from Glassnode also shows that institutional investors are showing a lot of interest, with 36% of the market being Bitcoin futures on the CME Exchange.

This change shows that institutional investors are becoming more comfortable with Bitcoin derivatives, which could mean that the market is stabilizing and maturing.

It is becoming more clear that institutional investors are having an effect on trading patterns in the cryptocurrency market, which could lead to wider adoption of cryptocurrencies.

Bitcoin may have a better future because to Tom Lee's optimistic forecasts and the increasing institutional interest shown by Glassnode. This might boost investor confidence, which in turn could

cause demand to increase and prices to rise, both in the near and distant future.

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Bitcoin Price Prediction

Bitcoin is exhibiting a consolidation pattern as it hovers around \$45,990 as of January 10, during the US trading day. At \$45,721, the cryptocurrency will find its daily pivot point. At \$46,306, Bitcoin is facing its first resistance level; at \$47,228 and \$47,922, it may find other difficulties that slow its ascent.

In the event of a decline, \$45,230 has been identified as a support level, with further safeguards at \$44,739 and \$44,398. To prevent additional price declines, these levels are vital.

At its present level of 57 on the Relative Strength Index (RSI), Bitcoin's mood is fairly bullish, but it is not yet overbought, which usually indicates a possible price retreat.



Bitcoin Price Chart

The price of Bitcoin is currently above its 50-Day Exponential Moving Average (EMA), which is \$44,708.0, suggesting that there is a short-term positive trend.

Bitcoin most recently completed a Fibonacci retracement around \$45,721, which coincides with the 38.2% Fibonacci level, according to the technical chart analysis.

A sustained decline below this level might heighten selling forces, particularly as Bitcoin recovers from overbought conditions, making this retracement an important indicator.

If Bitcoin maintains a price over \$45,250, the current trend will likely continue, which is a cautiously optimistic outlook. Bitcoin, according to short-term predictions, may try to break through its immediate resistance levels soon.

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Where to Trade BTCUSDT Futures?

Now you can trade Bitcoin (BTC) futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [10.055 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code

Android QR Code



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Why Trade BTCUSDT Futures on BTCC

To trade Ripple (XRP) futures, you can choose BTCC crypto exchange. [BTCC](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone.



We specialize in crypto futures contract trading, offering perpetual futures contracts. The maximum leverage offered by BTCC for daily futures contracts is 150x. The vast variety of futures offered by BTCC accommodates the trading habits and objectives of both novice and seasoned traders. We offer the USDT-margined futures and Coin-margined futures. Users can trade futures using USDT or cryptos like BTC, ETH, and Ripple (XRP). And Large orders of up to 300 BTC can be executed at the top price levels.

Here are the main advantages of using the BTCC crypto exchange to trade Ripple (XRP) futures:

- Largest variety of futures: Daily and Perpetual futures
- Flexible leverage from 10x to 150x
- Lowest trading fees 0.03%
- Industry-leading market liquidity
- Plenty of campaigns to win exciting rewards

BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to 3,500 USDT in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels.

BTCC also provides many campaigns and you can participate to win exciting rewards. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>.

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How to Trade BTCUSDT Futures on BTCC ?

To trade BTCUSDT **Futures** on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2. Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3. Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

Look More:

[What is Ripple? What is Ripple \(XRP\)? Guide For Dummies](#)

[What is the Difference Between Bitcoin and Ripple?](#)

[How to Trade Ripple \(Ripple \(XRP\)\) Futures on BTCC](#)

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