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## Bitcoin Price Rally: Trump's Crypto Comments Push BTC Towards \$80K

Original:

<https://www.btcc.com/en-US/academy/research-analysis/bitcoin-price-rally-trumps-crypto-comments-push-btc-towards-80k>

Bitcoin price soars to a six-week high, surpassing \$69,711 amidst a surge in pro-crypto sentiment from Republican presidential hopeful Donald Trump. With a 3.3% increase in the last 24 hours, BTC's momentum is pushing it towards the critical resistance range of \$70k-\$73k against the USD. Stay tuned for further market developments.

- [Bitcoin Dominance Soars](#)
- [Crypto Market Shock: Trump Coin Falls Amid Biden Exit](#)
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## Bitcoin Dominance Soars

Bitcoin's dominance is on the rise, as its price surges towards the \$74k threshold. This momentum is pushing the crypto king to reclaim market share from altcoins, with its weekly dominance topping 56% for the first time since April 2021. Crypto analyst Benjamin Cowen predicts a further climb towards 60% dominance in the coming months, signaling a major shift in the crypto landscape. Don't miss out on the opportunity to invest in Bitcoin's resurgence.



**Benjamin Cowen** ✓

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#BTC dominance just had its highest weekly close all cycle  
🔥

We should see BTC continue to reclaim more market share over the next few months



10:54 AM · Jul 29, 2024



1.2K



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## **Crypto Market Shock: Trump Coin Falls Amid Biden Exit**

Despite Biden's exit, the Super Trump coin is facing a steep decline. In contrast, Bitcoin is gaining momentum as the underperformance of US-based [Ethereum](#) ETFs drives investors towards it. Captain Faibik, a renowned crypto analyst, predicts a potential upside breakout for Bitcoin, with a midterm target of \$80k if the resistance range between \$70k and \$73k solidifies as support. However, investors should be cautious as August historically isn't the best month for the crypto market, and a potential correction could precede a breakout in October. Stay informed and make informed decisions.



Captain Faibik ✓  
@CryptoFaibik · Follow



\$BTC is very close to the Crucial 70k Resistance and is on the Cusp of Broadening Wedge Upside Breakout.

As the 70k Resistance weakens with each test, a Breakout is expected this time.

A successful Breakout could send Bitcoin above 80k in August.. 🚀

#Crypto #Bitcion #BTC



11:05 AM · Jul 29, 2024



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## Economic Outlook Favorability

Bitcoin's economic outlook remains favorable, with the fourth halving spurring institutional interest and cash inflows into US-based spot Bitcoin ETFs totaling nearly \$3 billion over the past month. The Federal Reserve's upcoming interest rate decision on August 1 is widely anticipated, with a 96% chance of no change but an 85.8% probability of a 25 bps cut in September. This potential rate cut, along with Bitcoin's halving-driven scarcity, positions the [cryptocurrency](#) as a strong asset for investors seeking stability and growth in an uncertain economic landscape. As institutional adoption grows, Bitcoin's long-term value proposition becomes increasingly compelling.

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## About BTCC

BTCC is a leading cryptocurrency trading platform that is distinguished by its ability to balance the simplicity of use with advanced features. It provides a comprehensive educational program through the BTCC Academy, 24/7 customer support, and robust security to both novices and experts. BTCC is a top choice for digital asset investors due to its emphasis on user contentment, which fosters a secure and informed trading environment across a variety of cryptocurrencies.

BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins. Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

## **BTCC Guide:**

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

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- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

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- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)
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