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Bitcoin Steadies Above \$69,000 Amidst Market Turbulence: Next Bull Market Come?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/bitcoin-price-spikes-to-over-66000-next-bull-market-come>

Despite the global financial markets have witnessed a tumultuous week, Bitcoin has successfully sustained its value above the \$69,000 mark, demonstrating resilience amidst widespread sell-offs in other asset classes. This performance comes off the back of significant cryptocurrency futures options expiries and fluctuating investor sentiments influenced by various economic indicators.

The positive factors, like strong holder confidence and key economic indicators, drives Bitcoin (BTC) price to stabilizing above the \$69,000 threshold, further bolstering Bitcoin's position and wider expectation of next bull run. As of writing the article in June 11, Bitcoin is traded at a price of \$67,933.10, down 2.37% over the past 24 hours.



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Why BTC is Up?

The recent stability of Bitcoin above the \$69,000 threshold is notable, especially given the broader context of financial uncertainty. This performance comes off the back of significant cryptocurrency futures options expiries and fluctuating investor sentiments influenced by various economic indicators. Noteworthy is Bitcoin's ability to not only hold its ground but also see minimal fluctuations during periods marked by major options expiries on platforms like Deribit, which recently saw over \$15 billion in crypto futures options come to term.

The sustaining strength of Bitcoin this month also is also contributed from key economic reports, including the U.S. employment data and Consumer Price Index announcements, which tend to influence investor behavior broadly across financial markets. Speculative dynamics have also played a role, as traders react to these economic indicators, adjusting their positions in anticipation of market movements. Besides, increased adoption from institutional players through spot Bitcoin ETF products is widely regarded as another key factor that push Bitcoin's price higher.

As Bitcoin experiences price surge, traditional assets like stocks, gold, and treasury yields have trended lower, highlighting the cryptocurrency's decoupling from conventional financial assets during times of market stress. This pattern also suggests a growing recognition of Bitcoin as a 'safe haven' asset or at least a non-correlated alternative investment during periods of economic uncertainty.

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Bitcoin (BTC) Price Prediction

Currently, Bitcoin is traded at a price of \$67,933.10, down 2.37% over the past 24 hours. Despite the

slight decline, the overall performance trend shows a massive positive signal, indicating the next bull run is very likely coming.

Based on the current positive market trend, if bullish momentum grows, bullish sentiment would push Bitcoin price to reach a new high. PlanB, a renowned crypto analyst and creator of the stock-to-flow (S2F) model, has given his year-to-end predictions for Bitcoin's (BTC) price. According to his analysis, Bitcoin is projected to reach \$150,000 by the end of 2024 and \$800,000 by 2025. Bitcoin reaching \$800,000 by 2025 represents an increase of more than 10 times its current price.

PlanB acknowledged that this Bitcoin price prediction sounds unreal but claims 800K would be in line with the best fitting, highest R2, historical data model.

PlanB also noted that Bitcoin will continue to see accumulation from investors in 2024-2025. If this analogy continues, the analyst's Bitcoin prediction could come to pass.

Jeroen Blokland, founder of the Blokland Smart Multi-Asset Fund, commented that Bitcoin at \$0.8 million means a market cap close to that of gold.

Conversely, if Bitcoin fails to sustain its upward trajectory, a pullback to the pivot point at \$65,150 is likely, with further drops potentially reaching \$63,300. If Bitcoin price fall below \$60,000, a panic selling sentiment is expected to appear, driving Bitcoin price to move lower. In a dire case, Bitcoin price is predicted to fall nearly 13% below current levels by 2024.

The following set forth the BTC to USD Chart

[Bitcoin Chart](#)

For more information, Please visit [BTCC quote page](#).

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Conclusion

Based on all kinds of favorable factors, the overall outlook for Bitcoin remains bullish. The current stability of Bitcoin illustrates a complex interplay of long-term holder confidence, economic indicators, and speculative trading. This confluence of factors suggests that while the broader market remains cautious, there is a solid underpinning of support for Bitcoin that may bode well for its short-term price stability.

If the positive market trend continues, next bull run can be expected. However, as any cryptocurrency is volatile in nature and market is changeable, there are many uncertainties about crypto market and future outlook. Anyway, all investors should keep well-informed and be cautious before making any investment regarding Bitcoin.

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How to Trade Bitcoin Futures on BTCC?

BTCC offers BTC/USDT Perpetual Contract with leverage up to 225×, you can trade BTC futures anytime on BTCC at the lowest price and highest security.

The following sets forth the guidance for trading BTC futures on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first, and then fund USDT in your crypto wallet after registration.

Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.

Step Three: go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find BTC/USD trading pair.

You can also directly click the button below to enter the BTC order page.

[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the stop profit and stop loss price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the BTC crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. For those who want to try to start cryptocurrency contract trading and is concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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