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Donald Trump Crypto: Trump's Conviction Drives Meme Coins Volatility

Original:

<https://www.btcc.com/en-US/academy/research-analysis/donald-trump-crypto-trumps-conviction-drives-meme-coins-volatility>

A few hours following the judge's decision, [MAGA \(TRUMP\)](#) reached an ATH before declining.

Key Takeaways:

- In a hush-money trial involving porn star Stormy Daniels, Donald Trump was found guilty on 34 counts of falsifying business documents.
- Following his conviction, Joe Biden and him-related meme currencies saw volatility.

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Donald Trump Convicted

The 34 counts of fabricating corporate records were found guilty by a Manhattan jury on Thursday

(May 30). In doing so, he made history as the first sitting U.S. president to face a criminal conviction.

Trump was embroiled in a hush-money trial with Stormy Daniels, an actress from pornographic films. She took \$130,000 from the billionaire's ex-lawyer, Michael Cohen, in return for her quiet about her alleged intercourse with him before he ran for office in 2016. The president rejected the charges.

The American accused the case's presided over judge Merchan of being a "disgrace" and launched an assault on him. On July 11, the sentencing hearing will take place, and Trump may face jail time. But lawyers think a fine will happen more often.

Some meme coins associated with the former president and current Republican presidential candidate saw increased volatility after the court's ruling. In the minutes following the judge's decision, MAGA (TRUMP) fell from \$13.50 to \$11.20. After that, it surged 50% to a new all-time high of \$16.80 before falling back down. According to CoinGecko's data, it is currently hovering around \$13.90.



TRUMP Price, Source: CoinGecko

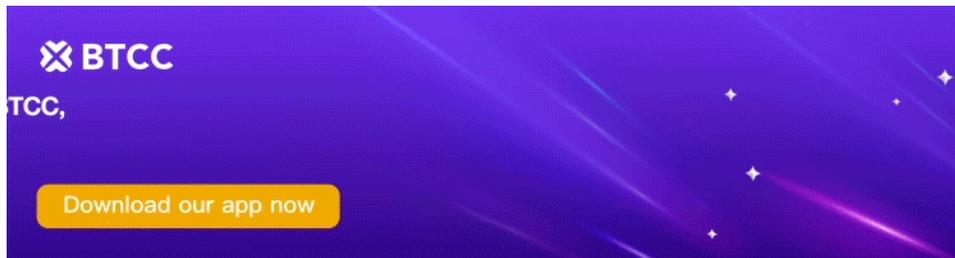
Equally ups and downs were Donald Trump's (TREMPL) life. Its value dropped 5% at first, but then surged 18% to \$1.38. It has risen by 6% daily and is now trading at roughly \$1.18.

Curiously, Joe Biden, Trump's primary rival for the presidency of the United States, was also associated with one meme coin that saw extreme volatility. Every single day, the value of Joe Biden (BODEN) drops by 15%.



BODEN Price, Source: CoinGecko

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Is Trump the Best Crypto Choice?

Even while Trump has long been opposed to cryptocurrency, he has lately portrayed himself as an advocate for the asset class. In early 2024, he began to soften his stance, stating that he is able to “live” with Bitcoin (BTC).

While his opponent, Joe Biden, and his cabinet are opposed to the cryptocurrency industry, the American recently claimed that he is the best option for people who support it:

“I’m fine with it. I want to make sure it’s good and solid and everything else. But I’m good with it. And if you like crypto in any form (and it comes in many different forms), if you are in favor of crypto, you better vote for Trump.”

Even further, should he become the 47th president of the United States, Trump has pledged to allow Bitcoin and other cryptocurrencies to flourish in the country. A central bank digital currency (CBDC) will never be created, he added.

It is anticipated that the presidential race would be highly competitive. Since Trump is ahead in five of the six swing states, he may have the upper hand, according to some recent polls.

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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.

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