



Analyst makes 'Bitcoin's price to 10x post halving' prediction because...

Description

Faced with financial difficulties, Genesis, a cryptocurrency lending company, has sold its Grayscale Bitcoin Trust (GBTC) holdings to buy more Bitcoin (BTC). The decision comes amid a potential bankruptcy and a desire to strengthen the firm's financial position.

Reports suggest Genesis sold nearly 36 million GBTC shares, using the funds to acquire more BTC. The company took this step as a means of capitalizing on Bitcoin's recent price increase and to repay outstanding debts.

This decision has led to significant volatility in GBTC's share price, which is closely linked to Bitcoin's price movements.

Meanwhile, Bitcoin's price appreciated by 1.28% and was trading at \$67,882.72, at the time of writing.

In other crypto news, as we approach Bitcoin's fourth halving, large investors known as "whales" are accumulating the cryptocurrency. This trend indicates a growing bullish sentiment around BTC ahead of the halving.

Crypto-analysis firm, QCP Capital, has noticed an increase in BTC spot ETF inflows, indicating a stable market despite the looming halving.

Finally, Anthony Scaramucci projects a substantial upswing for Bitcoin following the halving. He believes that the cryptocurrency could increase six to ten times over, although this would likely take place gradually over time.

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Vocabulary List:

1. **Bankruptcy** // (noun): A legal process by which a person or business is declared unable to pay debts.
2. **Volatility** // (noun): The quality or state of being likely to change suddenly especially for the worse.
3. **Appreciated** // (verb): To increase in value or price over time.
4. **Halving** // (noun): The reduction of the reward given to Bitcoin miners for confirming transactions.
5. **Bullish** // (adjective): Having confidence or optimism in the rising prices of assets or markets.
6. **Inflows** // (noun): The movement of funds or assets into a particular investment or market.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What financial status occurs when a person or organization can not pay their debts?
Option: A) Profitability
Option: B) Wealth
Option: C) Bankruptcy
Option: D) Stability
2. Which regulations are imposed by governments to restrict the export of certain goods services or technologies?
Option: A) Import limitations
Option: B) Export controls
Option: C) Market regulations
Option: D) Trade agreements
3. What term refers to the reduction of the reward given to Bitcoin miners?
Option: A) Doubling
Option: B) Halting
Option: C) Halving
Option: D) Stopping
4. Which word is used to describe a statement made with insufficient proof?
Option: A) Accuses



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- Option: B) Confirms
Option: C) Authenticates
Option: D) Alleges
5. What are penalties applied against a country for non-compliance with international law?
Option: A) Promotions
Option: B) Sanctions
Option: C) Bonuses
Option: D) Rewards
6. Which term describes a cautious attitude based on doubts or suspicions?
Option: A) Trusting
Option: B) Gullible
Option: C) Credulous
Option: D) Sceptical
7. What does it mean when a resource is completely depleted?
Option: A) Multiply
Option: B) Stock up
Option: C) Top off
Option: D) Run out
8. Who are rivals in the same industry vying for the same market share?
Option: A) Collaborators
Option: B) Supporters
Option: C) Competitors
Option: D) Partners
9. What are machines designed for air travel?
Option: A) Boats
Option: B) Cars
Option: C) Trains
Option: D) Aircraft
10. What process involves selling off all the assets of a business?
Option: A) Acquisitions
Option: B) Expansions
Option: C) Liquidations
Option: D) Profits

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)



11. _____ refers to the degree of variation of a trading price series over time.
12. _____ involves making products on a large scale using machinery.
13. I enjoy Italian food _____ pizza and pasta dishes.
14. Increased investments can lead to higher capital _____.
15. Taking _____ may lead to quality issues in the final product.
16. Honesty and strong moral principles are essential for maintaining _____ in business.
17. Analysts are optimistic about the economic _____ for the upcoming quarter.
18. The company's profits _____ significantly after the market downturn.
19. Investors are feeling _____ about the stock market due to positive economic indicators.
20. I love swimming _____ in the summer when it's hot.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The artist the beauty of nature in his paintings.
22. Scientists spend hours the behavior of animals in their natural habitats.
23. She felt about the upcoming exam due to lack of preparation.
24. Witnesses are required to in court about what they saw.
25. The virus quickly throughout the community.
26. Encouraging helps individuals develop independence and confidence.
27. Supporting reduces a country's dependence on imports.
28. New entrepreneurs should be aware of the common in starting a business.
29. The construction project came to a due to lack of funding.



30. The insurance company is reviewing the client's for damages.

Answer

Multiple Choice: 1. C) Bankruptcy 2. B) Export controls 3. C) Halving 4. D) Alleges 5. B) Sanctions 6. D) Sceptical 7. D) Run out 8. C) Competitors 9. D) Aircraft 10. C) Liquidations

Gap-Fill: 11. Volatility 12. Manufacturing 13. particularly 14. inflows 15. shortcuts 16. integrity 17. outlook 18. dwindled 19. bullish 20. especially

Matching sentence: 1. Appreciated 2. Observing 3. Anxious 4. Testify 5. Spread 6. Self-reliance 7. Domestic production 8. Pitfalls 9. Halt 10. Claims

CATEGORY

1. Business - LEVEL3

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