

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

Description

financial **place** and potential **bankruptcy** fears. Genesis shifted its investment to Bitcoin to fortify its financial standing.

Genesis traded approximately 36 million shares of GBTC to raise funds for purchasing more Bitcoin, aiming to **capitalize** on its surging prices. The funds will also be used to pay **debt** owed to creditors. A social media **enthusiast**, Crypto Patel, applauded Genesis's drastic step, pointing out that the firm converted GBTC shares into 32,041 BTC (valued at \$2.1 billion) over three weeks.

The transactions led to extreme **volatility** in GBTC share prices, significantly influenced by shifts in Bitcoin prices. Following these maneuvers, Bitcoin was trading at \$67,882.72 at the time of writing, marking a 1.28% increase in the past 24 hours.

As Bitcoin navigates a consolidation phase, **uncertainty** hovers over its future direction. However, the prospect of Bitcoin's fourth halving has led to increased BTC accumulation by major investors. These moves hint at a **bullish** outlook considering the supply dynamics.

Crypto-analysis firm, QCP Capital, observed a recent surge in optimism surrounding BTC and noted an increase in BTC spot ETF inflows. They also highlighted that the **substantial** Bitcoin call buying, together with decreased leverage and cautious trader approach, contributes to market stability.

Despite the current scene, investment professional Anthony Scaramucci remains optimistic about Bitcoin's future. He predicts a substantial increase in Bitcoin prices post-halving, believing it could surge six to ten times. However, he emphasized that these gains might not be immediate but could unfold gradually over time.

Vocabulary Insights:

- **Place** /ple?s/ (noun): A particular position, point, or area in space; a location.
- **Bankruptcy** /?bæ?kr?ptsi/ (noun): A legal status of a person or organization that cannot repay the debts it owes to creditors.
- **Capitalize** /?kæp?t??la?z/ (verb): To take advantage of or gain benefit from.
- **Debt** /d?t/ (noun): Money owed by one party to another.
- **Enthusiast** /?n??ju?ziæst/ (noun): A person who is highly interested in a particular activity or subject.
- **Volatility** /?v?l??t?l?ti/ (noun): The liability to change rapidly and unpredictably, especially for the worse.
- **Uncertainty** /?n?s??rt?nti/ (noun): The state of being uncertain; something that is unsure or not known.
- **Bullish** /?b?l??/ (adj.): Characterized by rising share prices or market optimism.
- **Substantial** /s?b?stæn??l/ (adj.): Of considerable importance, size, or worth.



Vocabulary List:

1. **Place** // (noun): A particular position point or area in space; a location.
2. **Bankruptcy** // (noun): A legal status of a person or organization that cannot repay the debts it owes to creditors.
3. **Capitalize** // (verb): To take advantage of or gain benefit from.
4. **Debt** // (noun): Money owed by one party to another.
5. **Enthusiast** // (noun): A person who is highly interested in a particular activity or subject.
6. **Volatility** // (noun): The liability to change rapidly and unpredictably especially for the worse.

Vocabulary quizzes

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

1. What is a term used to describe the process of obtaining or gaining something?

- Option: A. Purchase
- Option: B. Discard
- Option: C. Donate
- Option: D. Share

2. Which term refers to a legal process in which an individual or business is unable to repay outstanding debts?

- Option: A. Wealth
- Option: B. Insolvency
- Option: C. Prosperity
- Option: D. Riches

3. What concept refers to the process of making something more accessible to a larger group of people?

- Option: A. Centralization
- Option: B. Restriction
- Option: C. Exclusivity
- Option: D. Inclusion

4. Which term signifies clarity and openness in actions or decisions?

- Option: A. Opacity
- Option: B. Concealment
- Option: C. Ambiguity
- Option: D. Disclosure



5. In financial terms what does the term "futures" typically refer to?

- Option: A. Past events
- Option: B. Current stocks
- Option: C. Future contracts
- Option: D. Market volatility

6. What idiom means to improve a damaged relationship or situation?

- Option: A. Build walls
- Option: B. Burn bridges
- Option: C. Mend fences
- Option: D. Tear down barriers

7. Which term describes something of considerable importance or size?

- Option: A. Insignificant
- Option: B. Minor
- Option: C. Marginal
- Option: D. Substantial

8. What term describes the act of abstaining from using buying or dealing with a person organization or country as a protest?

- Option: A. Compromise
- Option: B. Engage
- Option: C. Boycott
- Option: D. Advocate

9. What does the term "debt" refer to in financial contexts?

- Option: A. Wealth
- Option: B. Obligation
- Option: C. Asset
- Option: D. Savings

10. Which term is used to describe the rapid and unpredictable changes in price or value of a financial asset?

- Option: A. Stability
- Option: B. Consistency
- Option: C. Predictability
- Option: D. Volatility

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

11. The company _____ its assets to expand its operations and increase profits.

12. The hurricane caused widespread _____ resulting in extensive damage to homes and

infrastructure.

13. The conflict had significant _____ implications influencing global alliances and trade agreements.

14. After the surgery the patient underwent a period of _____ to regain strength and heal.

15. The government is _____ stricter regulations to ensure public safety and compliance.

16. The speech _____ a passionate discussion on social justice and equality.

17. The professor explained the _____ behind the research study to the class.

18. The lack of creativity in the workplace was _____ innovation and progress.

19. Investors were feeling _____ about the company's growth prospects leading to a surge in stock prices.

20. The new product features were _____ to customers resulting in high sales numbers.

21. At this _____ in the project we need to evaluate our progress and make key decisions for the next phase.

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

22. The in income levels between the two regions was striking highlighting the economic divide.

23. The company's product launch turned into a when critical errors were discovered.

24. The sudden change in leadership left the organization in a state of and confusion.

25. After a thorough review the committee decided to the suspended employee to his previous position.

26. She had overlooked a crucial detail in the report causing delays in the project.

27. The author's writing style was and layered offering multiple perspectives on the same issue.



28. The community showed great in recovering from the natural disaster and rebuilding homes.

29. The pilot skillfully executed a risky to avoid a mid-air collision.

30. The sudden of the event disappointed many attendees who had been looking forward to it.

31. The logo became the company's signature and was instantly recognizable worldwide.

Answer

Multiple Choice: 1. A. Purchase 2. B. Insolvency 3. D. Inclusion 4. D. Disclosure 5. C. Future contracts 6. C. Mend fences 7. D. Substantial 8. C. Boycott 9. B. Obligation 10. D. Volatility

Gap-Fill: 11. leveraged 12. disaster 13. geopolitical 14. recuperation 15. enforcing 16. ignited 17. rationale 18. stifling 19. bullish 20. attractive 21. juncture

Matching sentence: 1. disparity 2. debacle 3. disarray 4. reinstate 5. inadvertently 6. nuanced 7. resilience 8. maneuver 9. cancellation 10. trademark

CATEGORY

1. Business - LEVEL6

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