



Bitcoin Drops Under \$62.5K as CoinDesk's BTC Trend Indicator Changes to Neutral

Description

In a recent slump, Bitcoin's price (BTC) dipped by nearly 4%, trading below \$62,500 during the early trading hours of the Asia business day. Concurrently, Ether (ETH) seemed to fare better, holding ground above \$3,000.

A leading digital assets index, the CoinDesk 20 measures the world's largest and most liquid cryptocurrencies. It saw a similar decline of 4%, trading at 2,139.

Reflecting these changes, CoinDesk's Bitcoin Trend Indicator (BTI) has switched from bullish to neutral, signaling a decrease in rising momentum. The BTI is an algorithm-aided daily signal that reveals the direction and strength of Bitcoin's price trends.

This new neutral trend comes after a steady upward trend since October 2023, sparked by reports of potential initiatives by fund managers to collaborate with the Securities and Exchange Commission (SEC) on launching spot Bitcoin exchange-traded funds (ETF).

Ether's trend indicator similarly switched to a neutral position. Market data shows no change in flows from other Bitcoin ETFs on April 15, barring GBTC which experienced an outflow hitting a total of negative \$82.5 million for the week.

Despite this decline, "Trading volumes stayed strong, with BTC Spot ETFs recording a weekly trading volume of about \$16.2 billion," noted Matteo Greco, a research analyst at Fineqia. However, the report warns against premature excitement over a rebound in the secondary watch market, citing high inventory levels as a potential barrier.

These fluctuations serve as a reminder that the crypto market's high volatility continues to be its defining characteristic.

Vocabulary List:

1. **Slump** // (noun): A sudden severe or prolonged fall in the price or amount of something.
2. **Dipped** // (verb): To go downwards or reduce in quantity or quality.
3. **Cryptocurrencies** // (noun): Digital or virtual currencies that use cryptography for security.
4. **Indicator** // (noun): Something that shows the condition or existence of something else.
5. **Volume** // (noun): The amount of space that is contained within a 3D shape or the loudness of sound.
6. **Fluctuations** // (noun): Irregular changes especially in price.



Vocabulary quizzes

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

1. Which renewable energy source generates electricity from flowing water?
Option: Solar power
Option: Wind power
Option: Hydropower
Option: Geothermal power
2. Which type of digital currency uses cryptography for security?
Option: Fiat currency
Option: Traditional currency
Option: Cryptocurrencies
Option: Commodity money
3. What type of material is used to make electronic devices?
Option: Wood
Option: Plastic
Option: Metal
Option: Semiconductor
4. What term describes the process of changing from one state to another?
Option: Stagnation
Option: Transition
Option: Regression
Option: Consistency
5. Which word best describes the ability to recover quickly from difficulties?
Option: Fragile
Option: Vulnerable
Option: Resilient
Option: Weak
6. What term means to introduce new ideas or methods?
Option: Repeat
Option: Imitate
Option: Innovate
Option: Stagnate
7. In finance what is the difference between the cost and the selling price?



- Option: Profit
- Option: Loss
- Option: Margin
- Option: Revenue

8. What term means a gradual decrease or deterioration?

- Option: Rise
- Option: Growth
- Option: Decline
- Option: Increase

9. What term refers to the extent to which something is observed examined or reported?

- Option: Isolation
- Option: Coverage
- Option: Inclusion
- Option: Exclusion

10. Which word describes the accomplishment of an aim or purpose?

- Option: Failure
- Option: Struggle
- Option: Success
- Option: Defeat

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

- 11. It is challenging to _____ the exact outcome of complex situations.
- 12. The company experienced a significant increase in sales _____.
- 13. The resources are _____ at an alarming rate.
- 14. Due to budget constraints the project budget was _____.
- 15. The urgent situation was _____ the need for immediate action.
- 16. It is important to verify facts to prevent the spread of _____.
- 17. Hard work and dedication are often keys to achieving _____ in various fields.
- 18. The company is going through a period of _____ as it shifts to a new business model.



19. Teamwork was _____ in completing the project on time.
20. Meeting one's financial _____ is important for financial stability.

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

21. The construction of the Eiffel Tower was a significant in the history of architecture.
22. He used a calculator to the total amount of money spent on the project.
23. Meteorologists make about the weather based on scientific data and models.
24. Despite facing many challenges the community proved to be very .
25. Workers decided to form a union to advocate for better working conditions and benefits.
26. Financial analysts provide business owners with future based on current trends.
27. The new project idea generated a creative among the team members.
28. The company announced positive for the last quarter exceeding expectations.
29. Net revenue is calculated by subtracting expenses from total revenue.
30. The stock market experienced significant throughout the day.

Answer

Multiple Choice: 1. Hydropower 2. Cryptocurrencies 3. Semiconductor 4. Transition 5. Resilient 6. Innovate 7. Margin 8. Decline 9. Coverage 10. Success

Gap-Fill: 11. predict 12. volume 13. dwindling 14. slashed 15. prompting 16. misinformation 17. success 18. transition 19. instrumental 20. obligations

Matching sentence: 1. Landmark 2. Counter 3. predictions 4. resilient 5. Unionization 6. projections 7. spark 8. financial results 9. net revenue 10. fluctuations

CATEGORY

1. Business - LEVEL5

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