



# Is Bitcoin's push towards all-time high at risk of liquidation at \$72.3K?

## Description

Bitcoin experienced a 12% price surge in the past week, crossing the \$60k threshold and hinting at a retest of its all-time high. However, analysts pointed out potential bearish signals even before reaching its ATH. Market data showed a rapid price increase, with BTC trading at \$62,543.73 and a market cap exceeding \$1.23 trillion. An expert highlighted a potential liquidation of \$5.60 billion if the price hits \$72,300, indicating a possible correction after retesting the ATH. Analysis of metrics like exchange reserves, aSORP, and fear and greed index suggested a looming price correction. Despite this, the Rainbow Chart signaled a buying opportunity, with BTC still in the "BUY" phase. Further examination of indicators like CMF and RSI indicated a possible correction before BTC hits \$72k. This mix of bullish and bearish signals creates uncertainty in BTC's short-term price movements.

## Vocabulary List:

1. **surge** /sɜːrdʒ/ (verb): A sudden and powerful increase.
2. **threshold** /ˈθreʃhoʊld/ (noun): The level or point at which something begins or changes.
3. **bearish** /ˈbeəriʃ/ (adjective): Characterized by a pessimistic outlook on market performance.
4. **liquidation** /ˌlɪkwɪˈdeɪʃən/ (noun): The process of selling assets to pay off debts.
5. **correction** /kəˈrɛkʃən/ (noun): A reversal of price movement typically following a rise.
6. **uncertainty** /ʌnˈsɜːr.tən.ti/ (noun): The state of being uncertain or not having a clear outcome.

## Comprehension Questions

### Multiple Choice

1. What percentage price surge did Bitcoin experience in the past week?

- Option: 8%
- Option: 12%
- Option: 15%
- Option: 20%

2. At what price threshold did Bitcoin cross in the past week?



- Option: \$55,000
- Option: \$58,000
- Option: \$60,000
- Option: \$65,000

3. What was the market cap of Bitcoin when it traded at \$62,543.73?

- Option: \$1.1 trillion
- Option: \$1.2 trillion
- Option: \$1.25 trillion
- Option: \$1.3 trillion

4. What amount of potential liquidation did an expert highlight if the Bitcoin price hits \$72,300?

- Option: \$4.50 billion
- Option: \$5.00 billion
- Option: \$5.60 billion
- Option: \$6.00 billion

5. Which phase was Bitcoin in according to the Rainbow Chart?

- Option: SELL
- Option: BUY
- Option: HOLD
- Option: WAIT

6. Which indicators suggested a possible correction before Bitcoin hits \$72,000?

- Option: BB
- Option: RSI
- Option: ROC
- Option: MACD

## Answer

**Multiple Choice:** 1. 12% 2. \$60,000 3. \$1.23 trillion 4. \$5.60 billion 5. BUY 6. RSI

## Vocabulary quizzes

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



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1. Which term refers to the introduction of something new or making changes to existing products or processes?
    - Option: Donated
    - Option: Innovation
    - Option: Liquidation
    - Option: Drawdown
  2. What do you call a person who seeks to promote the welfare of others typically through donations of money resources or time?
    - Option: Fortune
    - Option: Philanthropist
    - Option: Trustees
    - Option: Gratitude
  3. Which term refers to a particular point in events or time?
    - Option: Reimbursements
    - Option: Juncture
    - Option: Liquidation
    - Option: Drawdown
  4. What term refers to being a part or belonging to a group or organization?
    - Option: Adjustment
    - Option: Perceived
    - Option: Membership
    - Option: Competitors
  5. In the context of cryptocurrency what do we call people who hold onto their coins rather than selling them?
    - Option: Depth
    - Option: Navigates
    - Option: Hodlers
    - Option: Investment decisions
  6. Which term describes a sudden and significant increase in something?
    - Option: Increase
    - Option: Membership
    - Option: Surge
    - Option: Threshold
  7. What term refers to different options or choices that can be selected among?
    - Option: Rapid
    - Option: Liquidation



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Option: Alternatives

Option: Correction

8. Which term refers to a small change or modification to a plan or process?

Option: Examination

Option: Adjustment

Option: Competitors

Option: Influence

9. What term is used to describe the process of converting assets into cash?

Option: Partnership

Option: Significance

Option: Liquidation

Option: Drawdown

10. Which term describes something happening quickly or in a short amount of time?

Option: Halted

Option: Committed

Option: Rapid

Option: Modest

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

11. The company made \_\_\_\_\_ for future contingencies.

12. The stock market saw widespread panic selling a sign of \_\_\_\_\_ by investors.

13. She was on the \_\_\_\_\_ of making a decision that would change her life.

14. After the recent surge a \_\_\_\_\_ in prices was expected by analysts.

15. The company announced an \_\_\_\_\_ in profits for the quarter.

16. The board of \_\_\_\_\_ oversees the management of the charitable foundation.

17. She expressed her \_\_\_\_\_ for the support she received during difficult times.

18. The company \_\_\_\_\_ a large sum of money to the local charity.

19. There has been a noticeable \_\_\_\_\_ in demand for the product.



20. He built his \_\_\_\_\_ through successful investments and business ventures.

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

21. Her mentor her decision to pursue a career in medicine.
22. The two companies formed a strong to collaborate on the new project.
23. The investment fund experienced a significant due to market fluctuations.
24. The company faces stiff competition from several industry .
25. Despite his success he lived a lifestyle.
26. The discovery of a new species of plant held great for botanists.
27. The detailed of the financial statements revealed discrepancies.
28. She was deeply to improving the well-being of the community.
29. The project was on the of completion when a major setback occurred.
30. The experienced sailor easily through rough waters.

## Answer

**Multiple Choice:** 1. Innovation 2. Philanthropist 3. Juncture 4. Membership 5. Hodlers 6. Surge 7. Alternatives 8. Adjustment 9. Liquidation 10. Rapid

**Gap-Fill:** 11. Provisions 12. Capitulation 13. Threshold 14. Correction 15. Increase 16. Trustees 17. Gratitude 18. Donated 19. Increase 20. Fortune

**Matching sentence:** 1. Influenced 2. Partnership 3. Drawdown 4. Competitors 5. Modest 6. Significance 7. Examination 8. Committed 9. Threshold 10. Navigates

## CATEGORY

1. Business - LEVEL4

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