

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** /'θreʃhoʊld/ (noun): The level or point at which something begins or changes.
3. **bearish** /'beərɪʃ/ (adjective): Characterized by a pessimistic outlook on market performance.
4. **liquidation** /lɪkwi'deɪʃən/ (noun): The process of selling assets to pay off debts.
5. **correction** /kə'rekʃən/ (noun): A reversal of price movement typically following a rise.
6. **uncertainty** /ʌn'sɜːr.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.)

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

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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Author

aimeeyoung99