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Bitcoin Breaks \$97K: Will Bitcoin Hit \$100K By The End Of 2024?


Following [Donald Trump's victory](#) in US election, the whole crypto realm indicates a promising outlook. Undeniably, the election outcome have reignited a wave of enthusiasm and optimism across the entire cryptocurrency landscape. Bitcoin (BTC) responded significantly, breaking its ATH several times after Trump's election win.

On November 21, Bitcoin soared to a new all-time high of over \$97K, continuing to maintain its recent bullish momentum. Amid such bull run sentiment, many experts and crypto enthusiasts are quite optimistic, believing BTC would hit 100k by the end of 2024.

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Bitcoin Price Hits New All-Time High Above \$97,000

ABOUT BTC	
	<p>BTC (Bitcoin) Website: https://bitcoin.org/ ATH: \$94836.8000 Rank: 1 24HP: \$94819.9600 / 24LP: \$91505.9900</p>



Cryptocurrency | Bitcoin

Token	BTC
Price	\$ 94261.8600 ▲ 2.21%
Rank	1
Market Cap	\$ 1,864.9B
24H Trading Volume	\$ 111.4B
All-time High	\$ 94836.8000
All-time Low	\$ 0.0500
24 High	\$ 94819.9600
24 Low	\$ 91505.9900
Cycle High	\$ 94584.0000 / 2024-11-20 20:40:10
Cycle Low	\$ 93182.5000 / 2024-11-20 18:47:09
Update Time	2024-11-21 06:41:44

According to data, there has been an approximate 30% increase in BTC over the past 14 days, fueled by a pro-crypto government in the U.S. and a fresh round of rate cuts by the Federal Reserve, which has rekindled traders' appetite for risk. This surge has informally been dubbed the "Trump trade" among traders, as all asset classes, ranging from stocks to bonds, have experienced gains since Donald Trump's electoral victory.

Bitcoin touched a new all-time high of \$97K on November 21, as investors continued pricing in a second Donald Trump presidency. Notably, a short squeeze is underway, especially with significant short positions near the \$95,000 to \$97,000 range. As these positions are liquidated, more buying pressure will push the price higher, potentially sending Bitcoin toward \$100,000 and beyond. Now that bullish momentum has been confirmed, the \$100k price target is finally in sight.

As of writing the article, BTC is traded at \$ 94261.8600, boasting a market cap of \$ 1,864.9B, and witnessing a hefty 24-hour trading volume of \$ 111.4B. BTC saw a 24-hour price change of 2.21%, with minor fluctuations of 0.02% in the past hour.

The following sets forth the BTC to USD Chart

[Bitcoin Price](#)

BTC USDT-margined perpetual futures contract with a leverage of up to 500x is available on BTCC. If you are interested, click the button below to buy Bitcoin (BTC) ↓

[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]



Will Bitcoin (BTC) Hit \$100K?

Undeniably, the recent presidential victory for Trump has been widely regarded as a positive catalyst for Bitcoin's price upward trajectory. Many in the crypto industry anticipate that a Trump administration will usher in more crypto-friendly regulations.

Gabriele Giancola, CEO of Qiibee, echoed this sentiment, saying to Newsweek: "Bitcoin's performance historically aligns with significant geopolitical and economic events, and the aftermath of the U.S. election could see BTC reaching \$100,000 this year or shortly after a potential Trump reelection."

Besides, popular analyst Moustache said in their latest Bitcoin analysis on X: "BTC just started its parabola like in previous cycles."

The analyst shared the chart below showing BTC's price playing out a similar setup as the one that happened just before the 2021 parabolic move.

According to the analyst, BTC is just at the beginning of this cycle's parabolic phase, and if it follows the same trajectory, the price could move exponentially to areas above \$100,000.



BTC/USD weekly chart. Source: [Moustache](#)

MN Capital founder Michaël van de Poppe shared similar sentiments, saying that the market could "see Bitcoin go to \$100-120K" in the coming one to two months.

Bitcoin's potential to hit \$100,000 "continues to hold the highest concentration of open interest," trading firm QCP Capital said in a note to investors.

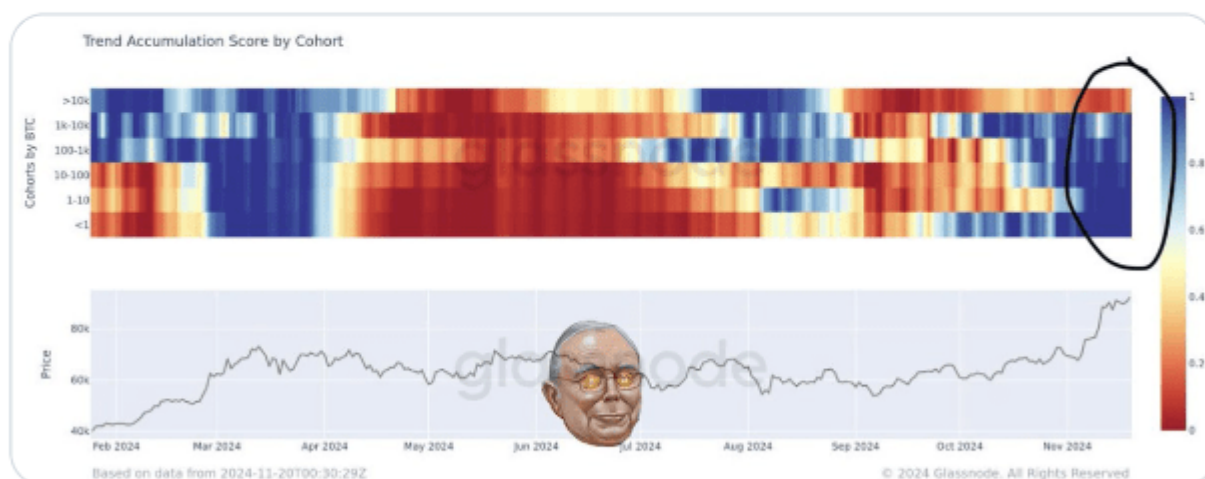
It added that Bitcoin's spot price, which has been above \$90,000 over the past few days, provides the "foundation BTC needs for a move higher."

Meanwhile, Bitcoin analyst Bitcoin Munger shared a Glassnode chart showing intensive accumulation across all cohorts, adding that BTC is likely to go “way past” \$100,000.



We are at all time highs and yet we are seeing furious accumulation across cohorts.

We are going to blow way past \$100k. Tick tock! #Bitcoin



4:15 PM · Nov 20, 2024 · 1,651 Views

Source: [Bitcoin Munger](#)

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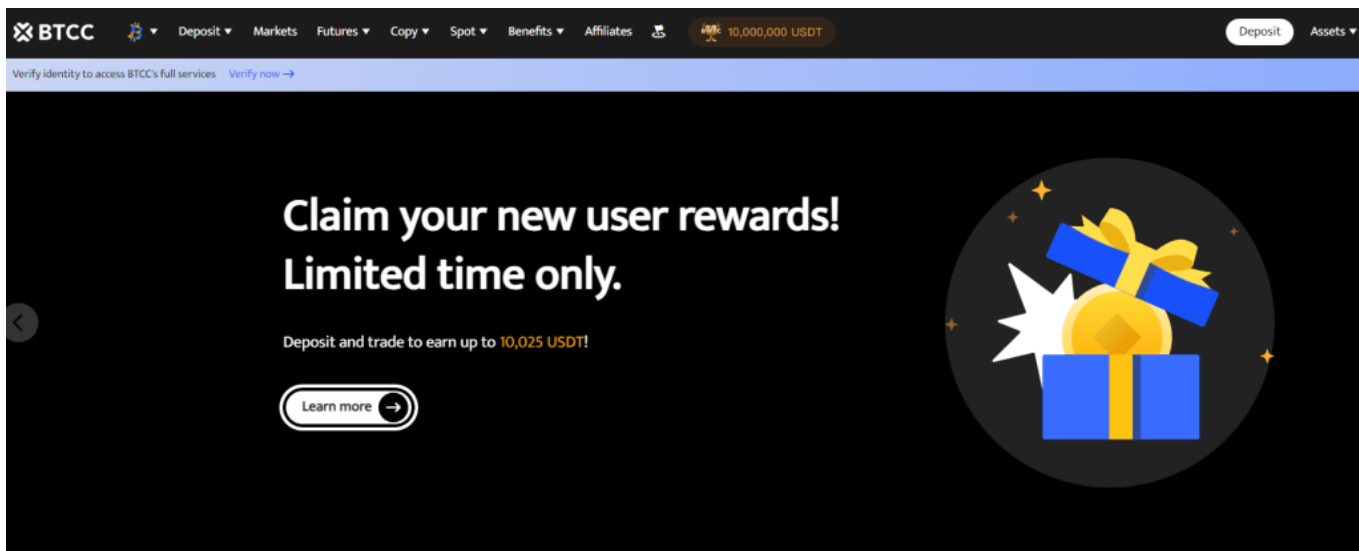
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How to Buy Bitcoin (BTC)?

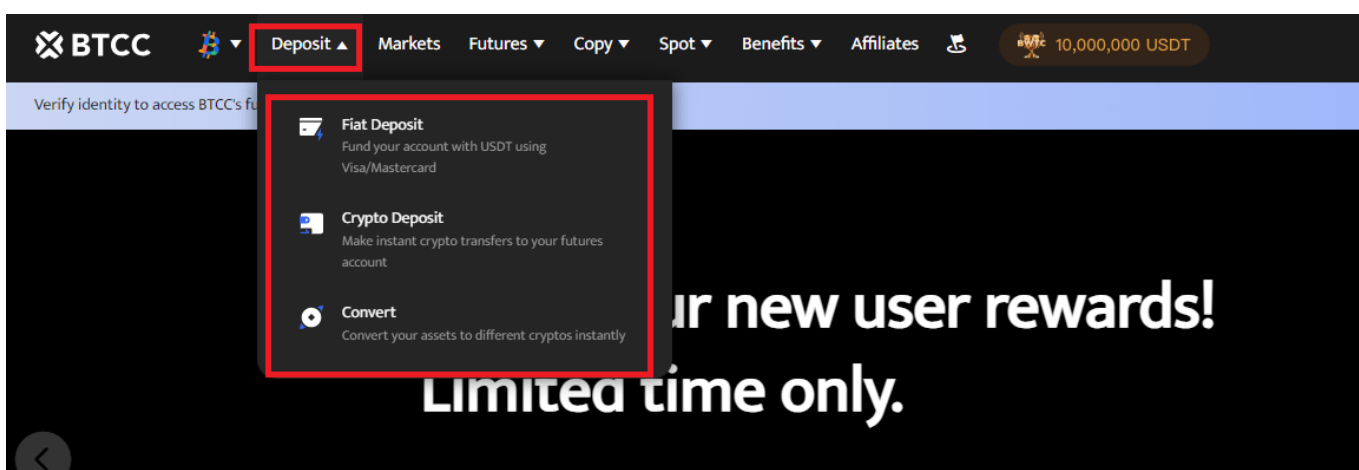
BTC USDT-margined perpetual futures contract with a leverage of up to **500x** is available on BTCC, you can buy BTC anytime on BTCC at the lowest price and highest security.

The following sets forth the guidance for buying BTC on cryptocurrency exchange BTCC:

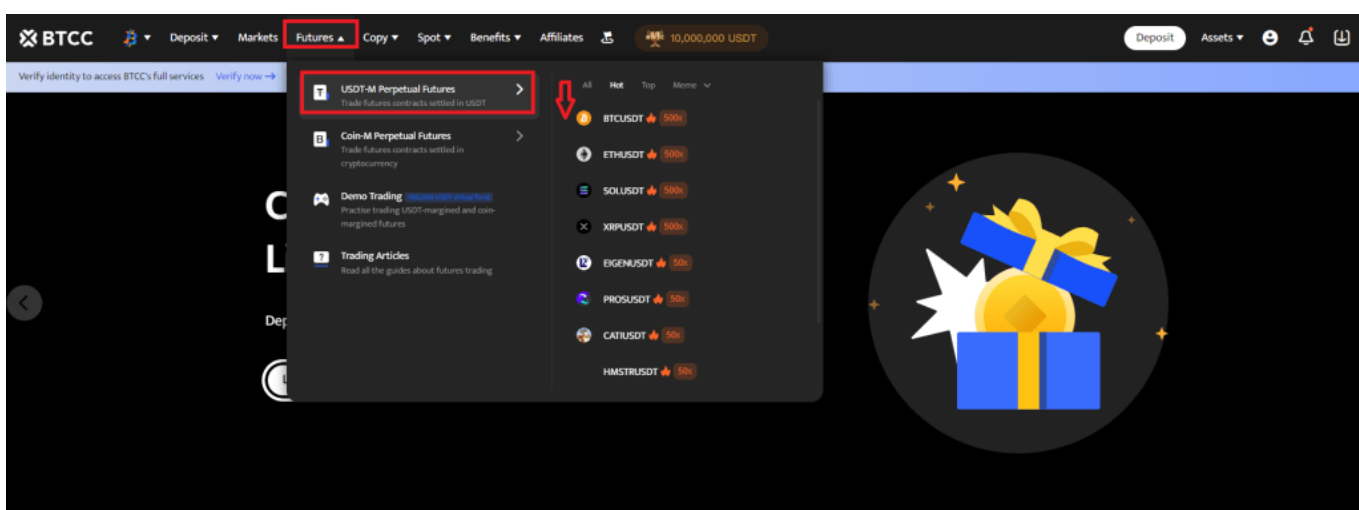
Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.



Step Two: on the BTCC official homepage, choose “Deposit”, and then fund your account with your preferred method (fiat deposit, crypto deposit or convert).



Step Three: go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find BTC/USD trading pair.

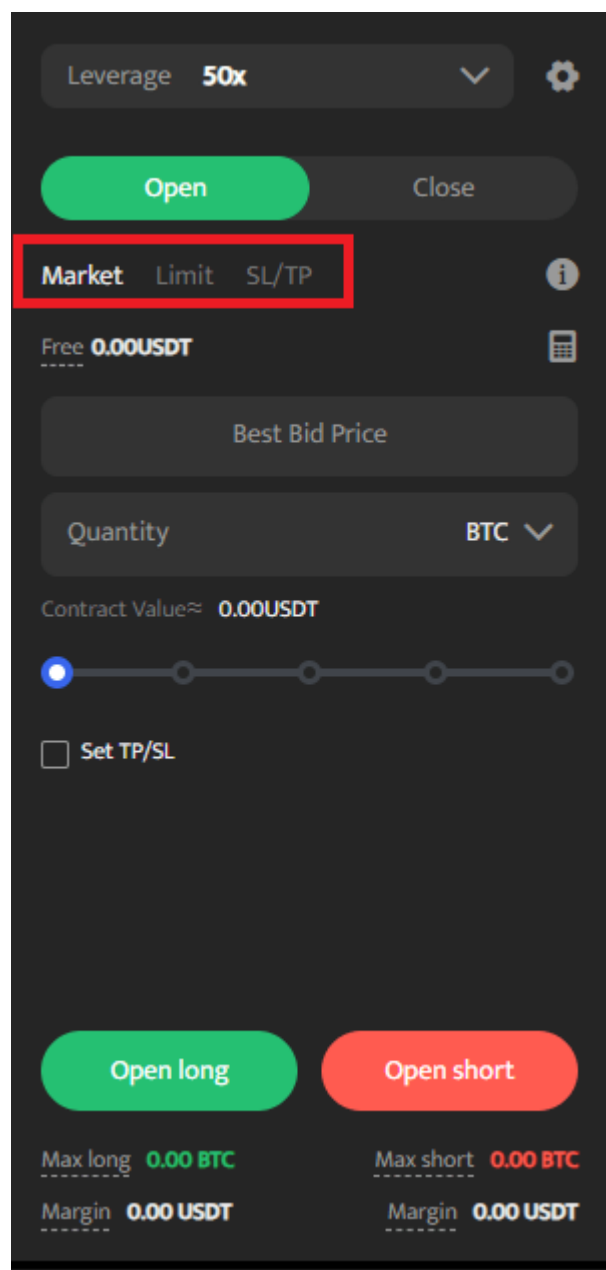


You can also directly click the button below to enter the BTC order page.

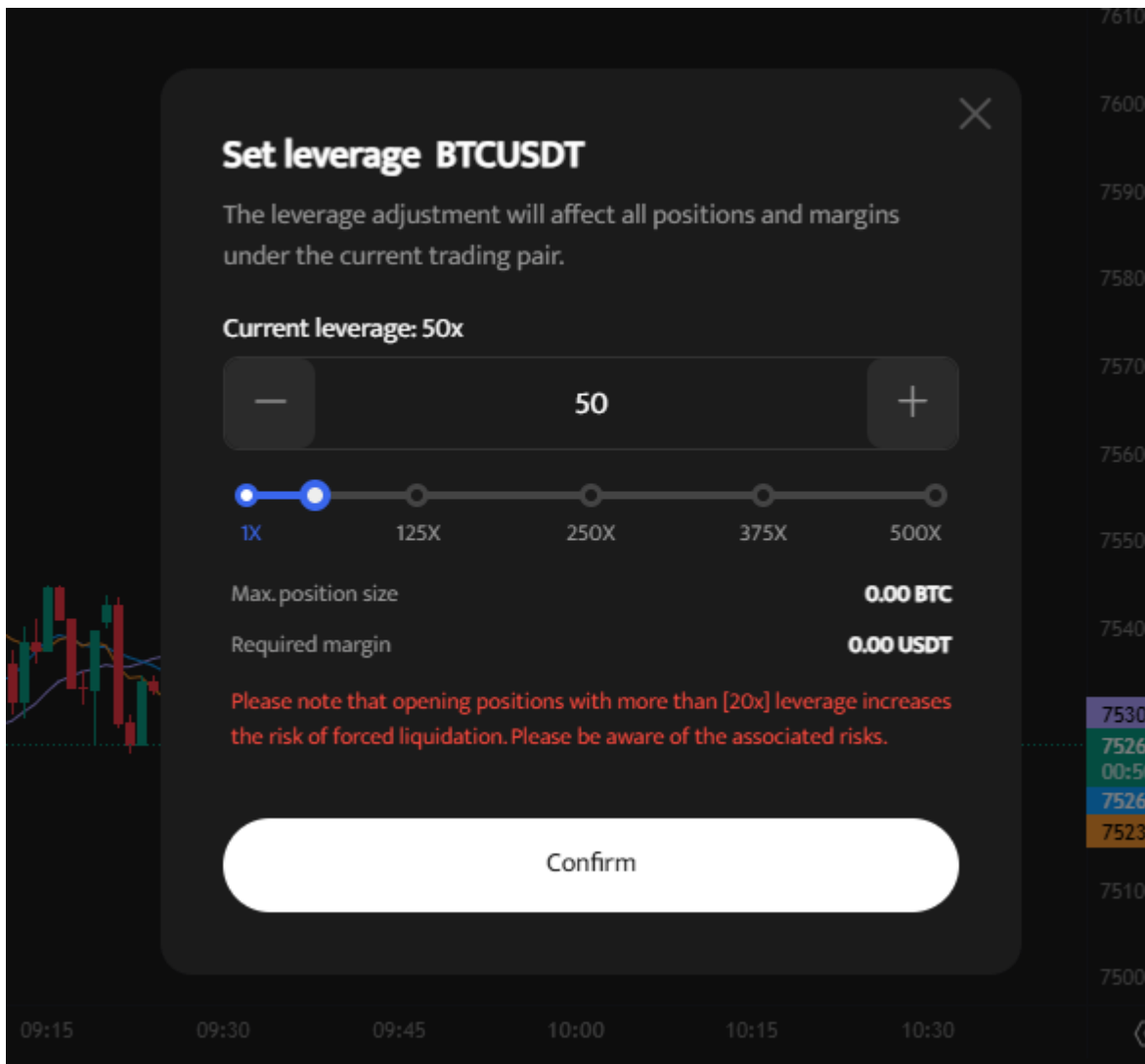
[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. Futures contract orders on BTCC platform include market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.



Step Five: adjust the leverage multiple.



Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and BTC futures contract order is completed.



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About BTCC

BTCC, one of the longest-running exchanges in the world, supports [crypto copy trading](#), [spot trading](#), as well as [futures trading](#) for 300+ cryptocurrencies with a leverage ranging from 1X to 500X. If you want to trade cryptocurrency, you can start by signing up for [BTCC](#).



[BTCC](#) is among the best and safest platforms to trade cryptos in the world. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High Liquidity & Volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

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