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Bitcoin Price Prediction: Drops to \$46,000 Amid SEC Security Scandal and ETF Unrest

Original:

<https://www.btcc.com/en-US/academy/research-analysis/bitcoin-price-prediction-drops-to-46000-amid-sec-security-scandal-and-etf-unrest>

The price of [Bitcoin](#) fell sharply to \$46,000, a decline of roughly 1.50% on Wednesday, in a market characterised by increased sensitivity to government measures. The most prominent [cryptocurrency](#) in the world has recently experienced some volatility, which coincides with reports of a security breach at the SEC in the United States.

False information about a [Bitcoin ETF](#) spread because two-factor authentication wasn't enabled. It heightened the already palpable sense of unpredictability and chaos in the digital asset market. The incident highlights the complex interplay between regulatory factors and the ever-changing bitcoin sector. The mood of investors and the direction of Bitcoin's price were both affected.

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Lack of 2FA Led to SEC Account Hack, Confusion Over

Bitcoin ETF

An important financial regulatory agency in the United States, the Securities and Exchange Commission (SEC), recently experienced a security breach involving their official social media account. A SIM swap attack, in which the hacker obtains control of a victim's phone number, was the root cause of this incident, according to the X Safety team. The SEC's account, however, lacked the basic security measure of two-factor authentication (2FA), which facilitated the intrusion.



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🚨 Breaking 🚨: X confirms a security breach—SEC account hacked due to lack of two-factor authentication.
👉 #Crypto #Cryptocurrency #SEC

@Safety

We can confirm that the account @SECGov was compromised and we have completed a preliminary investigation. Based on our investigation, the compromise was not due to any breach of X's systems, but rather due to an unidentified individual obtaining control over a phone number associated with the @SECGov account through a third party. We can also confirm that the account did not have two-factor authentication enabled at the time the account was compromised. We encourage all users to enable this extra layer of security. More information and tips on how to keep your account secure can be found in our Help Center: help.x.com/en/safety-and-...

12:07 PM · Jan 10, 2024

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In the middle of the continuous anticipation of real SEC rulings regarding Bitcoin ETFs, the price of

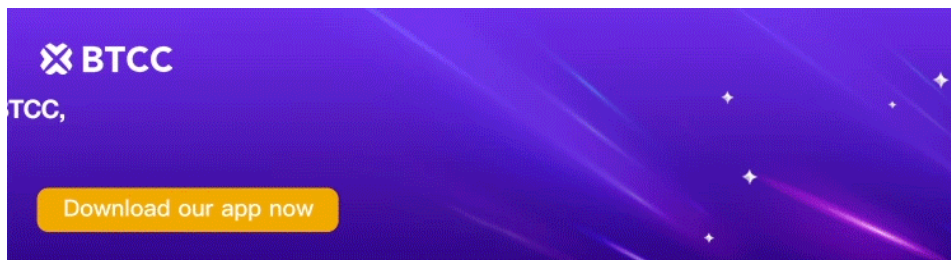
Bitcoin is currently hovering around \$46,000. This occurrence emphasises the significance of strong security measures in avoiding misinformation and how the price of Bitcoin reacts to regulatory news.



The perpetrators of this hack made fraudulent claims about the approval of a Bitcoin exchange-traded fund (ETF). When the SEC explained that the news was false, the price of Bitcoin dropped below \$45,000 after a sharp spike to \$47,897 caused by this false information.

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Latest News on Bitcoin Price

With its dominant position on CoinMarketCap, Bitcoin (BTC/USD) maintains its dominance in the dynamic digital currency market. On Thursday, January 10th, the live price of Bitcoin was \$45,768.72, and the astounding volume of \$38.86 billion was traded in just one hour.

Even though Bitcoin's value has dropped by 1.35 percent recently, its market cap of about \$896.80 billion is still very healthy. 19.59 million BTC, out of a maximum of 21 million, are circulating, which helps to support it.

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Bitcoin Price Prediction

Looking at the technical picture for the day, we find that \$45,721 is Bitcoin's pivot point. At \$46,306, there is immediate opposition; at \$47,228 and \$47,922 there are following hurdles. Important support levels that should be considered in order to avoid further drops are \$45,230, \$44,739, and \$44,398.

From a technical indicators perspective, Bitcoin's RSI is currently at 57. This puts it in a bullish sentiment zone, but it's not quite in overbought territory (over 70), which could mean a price correction is on the horizon.

Bitcoin is now trading above the 50-Day Exponential Moving Average (EMA), which is at \$44,708.0, indicating a possible short-term uptrend.

From what we can see in the charts, Bitcoin has just finished a Fibonacci retracement around \$45,721, which is in line with the 38.2% Fibonacci level. At this crossroads, overbought conditions are already correcting, and a prolonged decline below this level would increase selling forces.

Ultimately, it appears that Bitcoin is heading in a cautiously optimistic direction, especially if it stays over \$45,250. Bitcoin is expected to test its immediate resistance levels in the near future, according to dealers and investors.



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Where to Trade BTCUSDT Futures?

Now you can trade Bitcoin (BTC) futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [10.055 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code



Android QR Code



[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Why Trade BTCUSDT Futures on BTCC

To trade Ripple (XRP) futures, you can choose BTCC crypto exchange. [BTCC](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone.



We specialize in crypto futures contract trading, offering perpetual futures contracts. The maximum leverage offered by BTCC for daily futures contracts is 150x. The vast variety of futures offered by BTCC accommodates the trading habits and objectives of both novice and seasoned traders. We offer the USDT-margined futures and Coin-margined futures. Users can trade futures using USDT or cryptos like BTC, ETH, and Ripple (XRP). And Large orders of up to 300 BTC can be executed at the top price levels.

Here are the main advantages of using the BTCC crypto exchange to trade Ripple (XRP) futures:

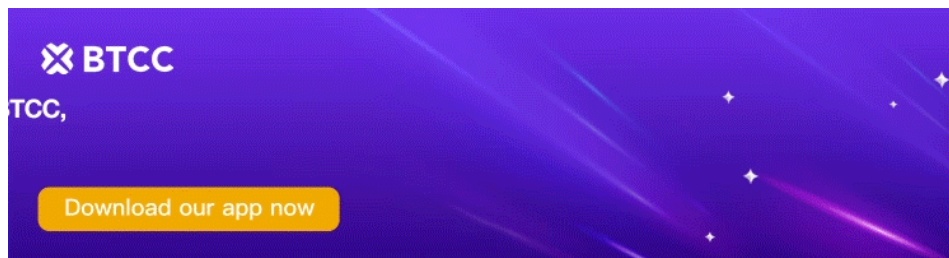
- Largest variety of futures: Daily and Perpetual futures
- Flexible leverage from 10x to 150x
- Lowest trading fees 0.03%
- Industry-leading market liquidity
- Plenty of campaigns to win exciting rewards

BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to 3,500 USDT in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels.

BTCC also provides many campaigns and you can participate to win exciting rewards. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>.

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How to Trade BTCUSDT Futures on BTCC ?

To trade BTCUSDT **Futures** on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

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How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)

- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

Look More:

[What is Ripple? What is Ripple \(XRP\)? Guide For Dummies](#)

[What is the Difference Between Bitcoin and Ripple?](#)

[How to Trade Ripple \(Ripple \(XRP\)\) Futures on BTCC](#)

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