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Fed Gov Cook Hints At Rate Cut: Bitcoin Bullish Rally Is Coming?

Federal Reserve Governor Lisa Cook said although soft landings in economies after bouts of high inflation are rare, that's what she is predicting for the US as inflation cools with little damage to the labor market.

"My baseline forecast (and that of many outside observers) is that inflation will continue to move toward target over time, without much further rise in unemployment," Cook said Thursday in prepared remarks to the Australian Conference of Economists in Adelaide.

Traders and Wall Street banks are pricing in a 25 bps rate cut in September. Also, CME FedWatch shows a rise in probability to 70%, from 46% a month ago, for a 25 bps rate cut on September 18. The data indicates two rate cuts this year.



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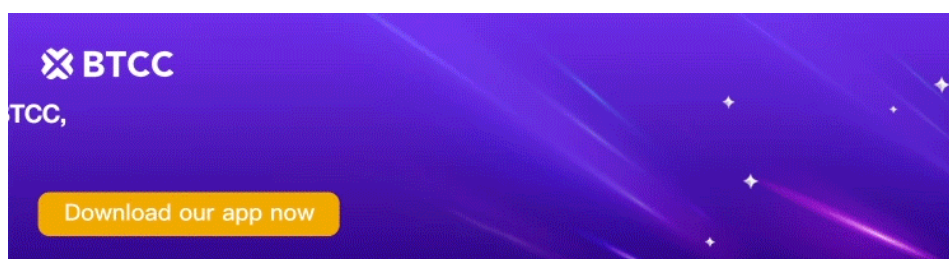
Fed Gov Cook Hints At Rate Cut

At the Australian Conference of Economists 2024, US Federal Reserve Governor Lisa Cook sees a soft landing amid cooling inflation and labor market in the US, hinting at rate cuts starting soon by the Federal Reserve.

At this conference, Lisa Cook talked about monetary policy response to the pandemic, rise and fall of inflation in recent years, and current common monetary policy challenges. Cook pointed out that the current data is evident for rate cuts by the Federal Reserve, aligning with other central banks on the pivot.

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Bitcoin Bullish Rally is Coming?

Over the past week, BTC has witnessed sluggish development due to the German government selloff impact. However, there are several factors indicating that Bitcoin is bottoming out and market participants have already started buying.

At this week, Spot Bitcoin ETFs in the U.S. continue to record inflows, with more than \$800 million net inflow recorded in the last four days. According to CoinGape, several traditional investment firms such as Fiduciary Alliance are pouring money into ETFs such as BlackRock Bitcoin ETF and GBTC.

Notably, CoinShares reported that institutional investors across the world have started buying Bitcoin and financial expert Robert Kiyosaki urged people to buy more BTC and gold as traditional investors have also started buying.

Although German government (Saxony) offloaded huge amounts of Bitcoin, this also gives investors buy the dip opportunity. Currently, BTC bull sentiment remains strong. Change in monetary policy to start rate cuts is expected to trigger a major rally in stock markets and Bitcoin price. Traders expect BTC price to cross above \$60,000 in case of a favorable CPI release.

“We anticipated that a rate cut rally could push Bitcoin near \$60,000. Yesterday, Bitcoin rallied to \$59,350 due to short covering ahead of the CPI, fulfilling our rally expectations,” said 10x Research CEO Markus Thielen.

It is worth mentioning that the Bitcoin Fear and Greed Index, which gauges the current investor sentiment, could also indicate that the asset’s price is gearing up for a rally. The metric has recently entered “fear” territory, which is generally interpreted as a potential “buying opportunity.” When the index plunges so low, it could suggest that the market is oversold, while the price might have reached its local bottom.

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Bitcoin (BTC) Price prediction

Influenced by factors like Mt. Gox repayments and German government’s decision to offload several hundred million worth of BTC , the past one month has been rather disappointing for the primary cryptocurrency Bitcoin, whose price slumped by around 15%. However, due to BTC’s strong fundamentals and several favorable factors, Bitcoin’s price dip is seen as temporary, with predictions of a rally to \$100,000.

Notably, BTC has recovered some of its losses in the past few days and is currently trading at approximately \$58,800. Numerous analysts and industry participants remained unfazed by the latest dip, suggesting a fresh bull run could be just around the corner.

With optimism among the market participants about Bitcoin’s recovery, a Bitcoin bullish rally can be expected. It is predicted that Bitcoin will spike to \$100,000 by the end of 2024. There is a large chance that BTC price could soar past \$1 million between 2025 and 2030 under a bullish circumstance.

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Where to Buy Bitcoin (BTC)?

If you are interested in Bitcoin (BTC) and want to invest this kind of asset, we would like to introduce BTCC, one of the longest-running exchange in the world, as your trading platform.

The reasons why we introduce BTCC set forth as below:

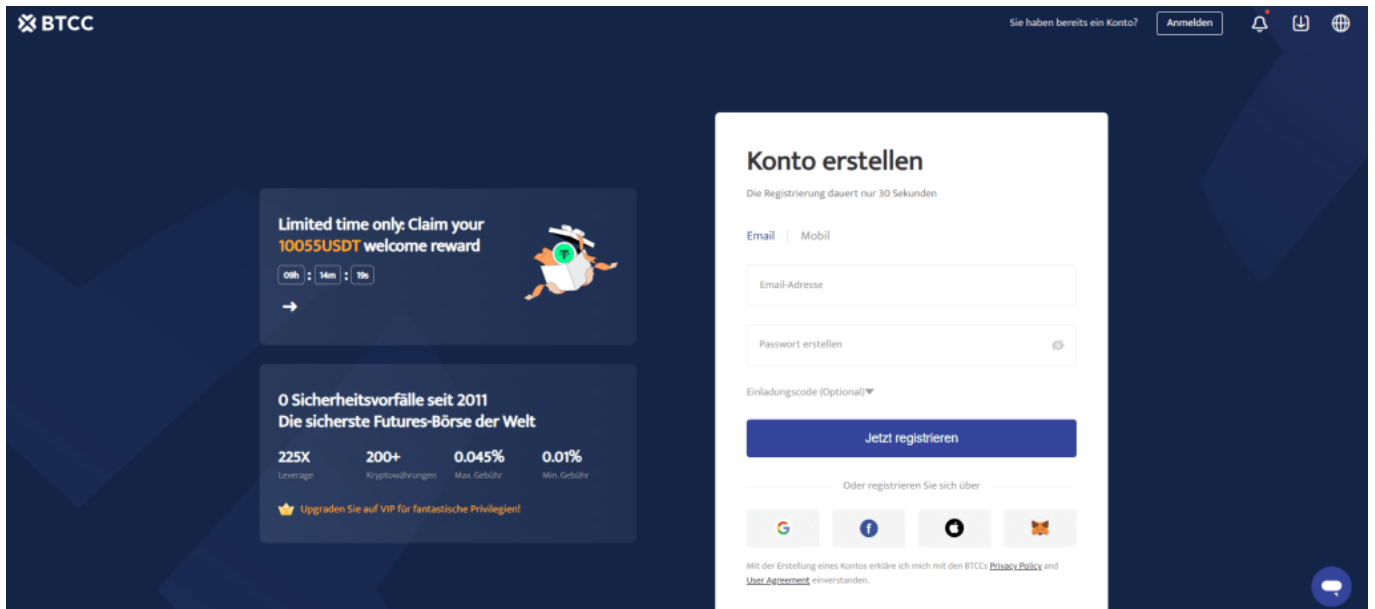
- **Industry-leading security**
- **High Liquidity & Volume**
- **Extremely low fees**
- **High and rich bonus**
- **High Leverage for Crypto Futures Trading**
- **User-Friendly**

How to Buy Bitcoin (BTC)?

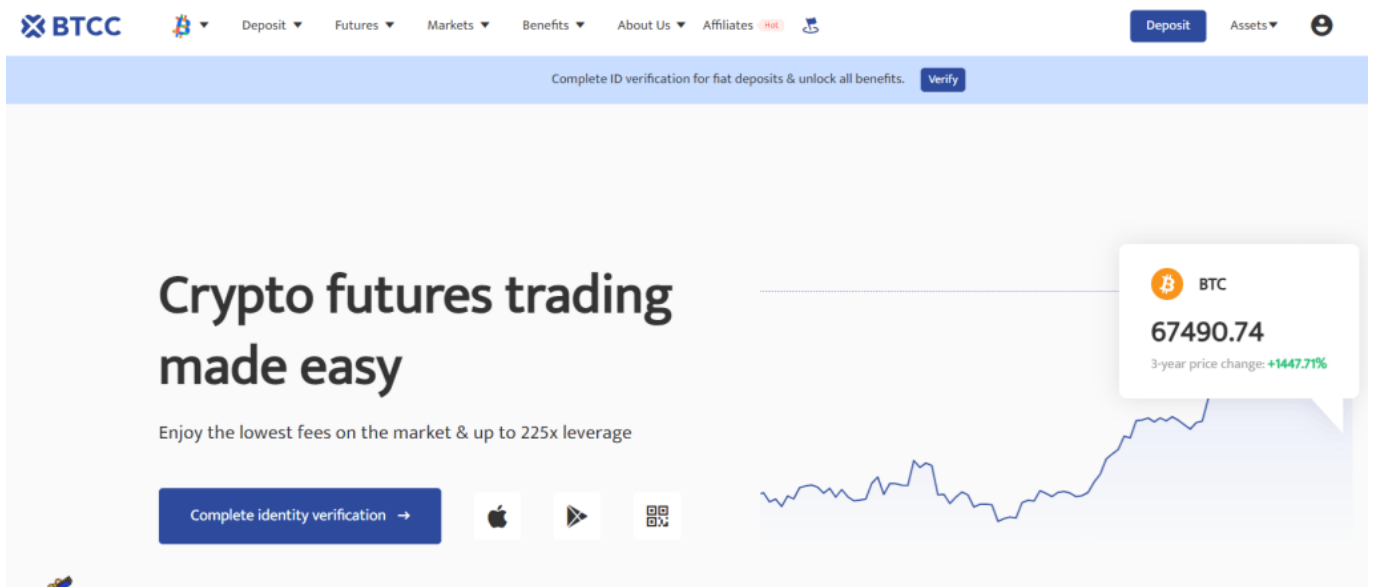
BTC USDT-margined perpetual futures contracts with a leverage of up to 500x are now available on [BTCC](#) platform. You can buy BTC on BTCC at the most competitive price and highest security.

The following sets forth the guidance for trading BTC futures contract 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” > “Fiat Deposit”, and then fund your account.



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



You can also click the button below to directly enter BTC Token trading page ↓

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Step Four: choose the contract trading order type. BTCC contract orders are divided into 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 the BTC futures contract order is completed.

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