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MAIN PAGE

Bitcoin | Altcoins | Tech | Industry | Price | How To | Trade | Get A Loan | Place A Bet | Play Games

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CRYPTOCURRENCY SPACE NEEDS ROOM TO GROW: SEC COMMISSIONER

SEC Commissioner Kristina Williams

BITCOIN AND USD/CNY SEEN SPIKING IN UNISON

LITECOIN PRICE RALLY HALTS POST HALVING; WHAT'S NEXT?


FEATURED NEWS - 1200x90px



BITCOIN PRICE ANALYSIS: BTC FOMO COULD SURPASS \$12.4K THIS WEEK

In my previous analysis, we looked at the strength of the new Bitcoin price wave and how it has fared just below the \$11,000 resistance. Since then, bulls have been well in control.


DATE: 11/29/2017



MAIN DRIVERS BEHIND BITCOIN'S 10% SURGE TODAY

The #1 crypto asset is showing no signs of weakness today despite the increasing China-led trade tensions and growing fears of a global recession. Here are the main reasons behind...

DATE: 11/29/2017



BITCOIN LIGHTNING NETWORK EXPANDS 100% IN H1 2017

Bitcoin's Lightning Network (LN) has grown robustly in recent hours and is now more than half of 2017, now also shows Bitcoin Lightning growth in H1 Statistics (summarizing...)

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ONE SATOSHI IS NOW WORTH MORE THAN 7 NATIONAL CURRENCIES

A Satoshi isn't worth much, but that's by design. At one hundredth of a Bitcoin, it's the smallest unit BTC is divided into. If Bitcoin goes to \$1...


DATE: 11/29/2017



IS CHINA LOADING UP ON BITCOIN AS YUAN GETS CRUSHED?

Bitcoin has had a remarkable morning on the Asian trading session. With a 10 percent surge on the day, BTC has reached a three-week high within China. The team of analysts at Fin...

DATE: 11/29/2017



BITCOIN SHED \$534 MILLION IN 'WORST MONTH' JULY: DATA

Bitcoin's volatility peaked in July as the price shed \$534 million in the worst performance in history. Bitcoin shed \$534 million in July...

DATE: 11/29/2017

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BITCOIN PRICE JUMPS 10%, OUTPERFORMS S&P 500 BY 10X YTD

DATE: 11/29/2017

CONTENT - 728x90px

Home | News | Market | Price | How To | Trade | Get A Loan | Place A Bet | Play Games

The Run-down

- Bitcoin Powers Through Resistance
- BTC Outperforming S&P by 10x YTD

The weekend has been a positive one for Bitcoin price which has cracked a further 10 percent as it heads towards \$12,000. The move makes BTC a better performing asset than stocks by a factor of ten so far this year.

BITCOIN POWERS THROUGH RESISTANCE

Since Bitcoin price broke above \$11k late last week, it hasn't looked back. After spending most of Sunday lowering just below \$11k, BTC surged almost 10% to power through resistance and touch a new 24 day high. The bulls were charging during Asian trading today as Bitcoin reached \$11,800 according to TradingView.

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Daily volume has cranked up to \$20 billion once again as millions of dollars in BTC shorts on BitMEX were liquidated. On the daily chart, Bitcoin is now into its seventh consecutive green candle which has pushed it back above the 50-day moving average indicating a strengthening of the uptrend.

The CME futures chart could offer an indication of where the next resistance levels lie and trader CryptoFloozie has been eyeing it:

"Another gap created by the downside. But, price could go up to the 0.618 retracement before doing any kind of retracement. Squeezing indicator has been (as previously mentioned) to stay away from shorts! Hopefully everyone got that message."

Even Google watches for Bitcoin have now surpassed those for stocks. The royalties and payments have been exceptionally quiet recently as BTC continues to bounce back from its recent correction. Once that trend has been confirmed it could well break higher than this year's peak of 413,800 and that is likely to happen pretty quickly. We are only 42k away from its new...

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Over \$32 billion has surged into crypto markets in the past 24 hours, primarily targeting Bitcoin. Total market capitalization has rebounded to \$350 billion as the bulls begin running again.

How Bitcoin price up its 2017 high this week? Add your thoughts below:

Images via Shutterstock, Twitter: @Crypbitik, @Phantom, #BTCUSD charts by Finviz.com

Tags: Bitcoin, price, weekly

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