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Should Canadians Invest in Bitcoin after 2024 Bitcoin Halving Event?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/should-canadians-invest-in-bitcoin-after-2024-bitcoin-halving-event>

After the fourth Bitcoin Halving event happened in April 20, 2024, there are more and more voices about “should investors buy Bitcoin” appearing in Canada. Historically, Bitcoin Halving has always been a key catalyst event that exerts profound influence on Bitcoin’s price and market dynamics. Combined with more complicated external factors, like recent approvals of US spot BTC ETFs and a significant influx of institutional money, the question “should investors buy Bitcoin” gains more significance.

Over the past two years, the crypto assets industry has experienced turbulent development. Despite this, Canada still has made significant strides in the global cryptocurrency market and played a significant role in the market. According to a report by accounting organization KPMG on Feb. 6, 2024, although trading volumes and values dropped significantly in 2023, crypto remains at the top of fintech space in Canada.

Looking ahead to 2024, since entering 2024, Bitcoin has experienced rapid development, reaching a high of \$73,454.90 in March 13. Despite following huge price fluctuation, investors still are very optimistic about this kind of coin due to all kinds of positive factors, predicting Bitcoin Halving event would boost a new opportunity for Canadian investors.

So, should Canadian investors buy Bitcoin after Bitcoin Halving? Before answering this question, let’s explore what the Bitcoin Halving is.

What is the Bitcoin Halving?



A Bitcoin halving is when block rewards for miners on the Bitcoin blockchain are cut in half to reduce the number of new coins entering the network. According to the Bitcoin Halving program,

the halving happens every time when the Bitcoin network mines 210,000 new blocks, which takes place every four years. The progress will continue until all 21 million bitcoins are mined.

The most recent halving event occurred on 20 April 2024, at 01.09 am, when Bitcoin's block reward was reduced from the current 6.25 to 3.125 BTC. The immediate impact of the halving is felt primarily by Bitcoin miners, who see their block rewards cut in half, affecting their profitability and potentially leading to changes in the cryptocurrency mining industry.

Over time, asset's scarcity increases as the rate at which new Bitcoins enter circulation is reduced by half. Although the relationship between halving events and price appreciation is not always straightforward, Bitcoin price and trading volume have usually historically risen before and after each halving event.

On 12 April, one week before the halving event, one BTC was worth £55,766. As of 22 April, a few days after the event, the price had dropped lower at £52,484.

For more information about Bitcoin Halving 2024, you can read article: [Bitcoin Halving 2024: Everything You Need to Know About It](#)

The following sets forth the BTC to USD Price Chart:

[Bitcoin Chart](#)

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Now that the Bitcoin Halving event is over, investors are eager to see how it will affect the cryptocurrency's price and market dynamics in the coming weeks and months, so as to decide whether to buy Bitcoin. Should Canadians invest in Bitcoin after Bitcoin Halving event? The answer is yes after conducting profound analysis and research. The case for Bitcoin investment in Canada summarizes as below:

Rising cryptoasset adoption: currently, 18% of Canadians own some form of cryptocurrency, with Bitcoin being the predominant choice. In 2023 Global Crypto Adoption Index by Chainalysis, Canada ranked 19th, being one of only four G7 countries on that list. Besides, crypto industry has topped all Canadian fintech investments 2 years in a row. All these data indicate a broad acceptance of digital assets in Canada.

Dominance in ETFs: Canada was the first in the world to allow spot-based exchange-traded funds (ETFs) for crypto. Today, Canadian spot crypto ETFs hold a substantial 46% of the global market share, managing \$2.79 billion in assets. Besides, the approval of 11 spot Bitcoin ETFs by the Securities and Exchange Commission would trigger inflows of billions of dollars towards the asset, driving domestic Bitcoin ETFs in Canada to develop faster.

Positive cryptocurrency regulation: government regulations on cryptocurrency vary from country to country. In Canada, while lawsuits and settlements may occur frequently in the crypto news cycle in 2022-2023, investment performance remains strong. Lawmaker is committed to increasing scrutiny, market surveillance, regulatory action, and policies, etc. Those regulatory actions make the crypto space far more investable for all Canadian investors.

Large influx of institutional money: Canada witnesses rising institutional demand and wider institutional adoption for cryptocurrency, which is positive for bringing more stability and reducing volatility in Bitcoin prices, as institutions are likely to hold long-term positions, absorbing some of the price fluctuations and supporting a gradual price increase.

Conclusion

Based on the historical price rallies following previous halvings, a bullish outlook for Bitcoin is reasonable. The potential for high returns post-2024 halving, combined with technological and regulatory advancements, makes Bitcoin an good investment opportunity in Canada.

There is no doubt that buying Bitcoin after the 2024 halving presents a promising opportunity, supported by both historical trends and emerging market dynamics. However, Canadian investors should remain aware of the inherent volatility and risks of cryptocurrency and be well-informed about global economic conditions.

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Where to Buy Bitcoin(BTC) in Canada?

If you want to trade Bitcoin(BTC) in Canada, we advise you to start with [BTCC](#), one of the longest-running exchange in the world. As a old exchange enjoy good reputation, BTCC is more reliable.

BTCC is among the best and safest platforms to buy Bitcoin(BTC). The reasons why we introduce BTCC for you set forth as below:

Industry-leading security

BTCC attaches great importance on security. Since founded in 2011, BTCC has never been hacked or been a victim of any other kind of successful malicious attack, which fully illustrates its security capabilities. Through measures like segregation of assets, 1:1 storage of users' assets, money laundering prevention and identity authentication and no collateralising tokens for loans, BTCC enjoys good reputation in asset security.

High Liquidity & Volume

BTCC is ranked top 10 by trading volume on both CoinMarketCap and CoinGecko, the world's two largest crypto information platforms. BTCC prides itself on providing crypto futures trading services to users worldwide with market-leading liquidity, offering perpetual futures on over 300 cryptocurrencies, including BTC, ETH, DOGE, LTC, SOL, XRP, SHIB, etc.

Extremely low fees

Charging high fees means less return for investors. Compared with other major exchanges, BTCC only charges 0.06% for both takers and makers, which are far below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

High and rich bonus

BTCC holds all kinds of campaigns where investors can participate to win exciting bonus. For

example, new users can get rewards up to 10,055 USDT coupon through completing relevant missions, like registration, identity verification, first deposits, cumulative futures trading volume, etc. Besides, becoming VIP also can enjoy rewards like VIP-exclusive perks, including discounts on trading fees, access to exclusive campaigns, BTCC merch, priority customer support, fast withdrawal, and many more.

Excellent customer service

BTCC also gains great reputation in terms of customer support. If you are confused or have problem in the process of trading currencies, you can obtain customer support via email and live chat, BTCC offers 24/7 online customer service for you.

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How to Buy Bitcoin(BTC) in Canada?

BTCC offers BTC/USDT Perpetual Contract, 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” > “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/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. BTCC contract orders are divided into market orders, limit orders and stop-loss orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- **Stop Loss Order:** Stop Loss Order can be interpreted as a “Breakout Order”, which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

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 stop profit and stop loss 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 crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. For those who want to try to start cryptocurrency contract trading and is concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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