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What if Bitcoin Drops 70% From its Peak? Is \$100k Feasible?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-if-bitcoin-drops-70-from-its-peak-is-100k-feasible>

There are many problems related to [Bitcoin](#) and its price collapse. This article will help you find the answer.

Bitcoin (BTC) operates using point-to-point technology without central institutions or banks; Managing transactions and issuing Bitcoin are carried out collectively by the network. Bitcoin is open source; Its design is open; No one owns or controls Bitcoin, and everyone can participate. Through its many unique attributes, Bitcoin allows exciting uses that could not be covered by any previous payment system.

Bitcoin investors and believers will not agree with this, but most experts agree that all cryptocurrency kings are in a foam. Their question is when its price will collapse, not whether it will collapse. As a corollary to this question, what impact will such a collapse have? In addition, what if Bitcoin drops 70% from its ath? Is \$100000 feasible? There are many questions related to this cryptocurrency, and we will help you find the answer.

What is Bitcoin?

Bitcoin is a [cryptocurrency](#) whose operation is not subject to any central control or bank or government supervision. Instead, it relies on point-to-point software and cryptography.

A public ledger records all Bitcoin transactions, and copies are kept on servers around the world. Anyone with an idle computer can set up one of these servers, called nodes. The consensus on who owns which coins is reached in encryption on these nodes, rather than relying on central sources of trust such as banks.

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Will the Sharp Fall in Bitcoin Prices Affect the Entire Economy?

The Financial Stability Oversight Committee recently issued a report listing the challenges to financial stability, in which digital currency is briefly mentioned. According to the agency, the impact of virtual currency on financial stability is “very limited”. This may be because the current Bitcoin ecosystem is quite small.

Bitcoin, the first cryptocurrency, was created in 2009. At the time of launch, the value of a Bitcoin was \$0. In 2010, the value became \$0.08. In April 2021, it reached \$64863. Over the next few months, the value fell to less than \$30000. As of September 25, 2021, the value of a Bitcoin is \$42705. Value is very unstable, and change is based on demand.

When demand decreases, value decreases. So if no one is interested in buying Bitcoin, the value will eventually become zero one day. Well, it's just an idea, because although its value may decline, it will never return to zero, because the creators of Bitcoin keep some Bitcoin on them. Even if other investors sell Bitcoins, the creators will not sell them to prevent the value from returning to zero.

Will Bitcoin Reach \$100k?

In recent years, many cryptocurrency experts have predicted that Bitcoin (BTC) will reach \$100000, which now seems more fanciful. Due to the recent sell-off, it witnessed the largest decline in the oldest cryptocurrency in eight months.

The call to raise BTC prices came from big names including Goldman Sachs, Guggenheim, Pantera and Bloomberg intelligence. By the end of November, when Bitcoin soared to an all-time high of \$69000, some traders hoped to reach a psychological milestone of \$100000 in 2021. Now, with the current price below \$30000, Bitcoin must more than triple to reach \$100000.