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Will It Take Another Two Years for Bitcoin to Break Through the \$70,000 Resistance

Original:

<https://www.btcc.com/en-US/academy/research-analysis/will-it-take-another-two-years-for-bitcoin-to-break-through-the-70000-resistance>

[Bitcoin](#) will rebound from the recent [cryptocurrency](#) crash and hit a new record high of \$75000 before the end of this year! Bitcoin has existed since 2009, and it has gone through a crazy journey. Some people believe that its prices will continue to rise, while others believe that its foam is about to burst.

In this article, we will introduce the experts' forecasts of Bitcoin prices and give our views on this matter. However, this is only an estimate, which means that the situation may change dramatically in the next few years. In that case, let's take a closer look at the future of Bitcoin!

For Bitcoin, the start of this year is very unstable, but experts still say that it will reach \$100000, which is more a matter of time than whether it will. The price of Bitcoin continued to hover around \$30000 over the weekend and Monday, as both traditional financial markets and cryptocurrencies are trying to regain their upward momentum. Investors are battling concerns about rising inflation, geopolitical tensions and possible tightening of monetary policy by the US Federal Reserve.

In recent months, the cryptocurrency market has increasingly tracked the stock market, which makes it more intertwined with global economic factors. Experts say Bitcoin will rebound from the recent cryptocurrency crash and hit a new high of \$75000 by the end of this year.

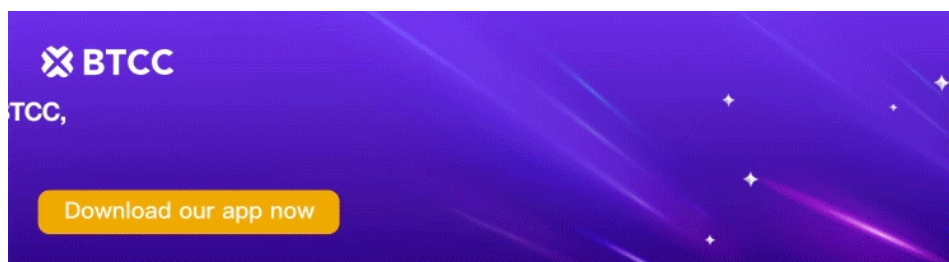
Maximum Cryptocurrency Features

For now, Bitcoin is regarded as a risky asset, tied with stocks. However, all this may change because the characteristics of the largest cryptocurrency have not changed. As the booming inflation will continue in the coming months, the price of BTC will be supported as investors seek to protect their purchasing power by moving away from cash and investing in value storage.

In the opinion of experts, there are three main reasons why Bitcoin is considered a reliable tool to hedge inflation. First, its supply is limited. With only 21million available, higher demand will drive up prices. Second, accessibility - it has value as an asset and is accepted by the market. Third, persistence. Bitcoin will continue to attract more demand in the future.

Other intrinsic values of cryptocurrency have also been exposed in the geopolitical issues of the past few weeks, such as as a viable decentralized, tamper-proofand unconfiscatable currency system. Therefore, people believe that Bitcoin and cryptocurrency are more powerful now. This is why it is expected that Bitcoin will recover from the current crash and reach a record high of US \$75000 by

the end of 2022. Therefore, the so-called “whale” holding 1000 or more BTCs will return to the fear of absolute price decline and take it as a buying opportunity.



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Seeking Assistance

According to research and analysis, BTC may be in the process of bottoming out and seeking assistance. In addition, BTC was close to the key Fibonacci level of 0.382, when Bitcoin fell out of the bear market cycle in 2014 and 2018.

At the end of last year, it was easy to predict the Bitcoin price of \$100000 from the latest record high in November. As Bitcoin plummeted since then, the prediction game has become more difficult. The most extreme cryptocurrency skeptics say that Bitcoin will be as low as US \$10000 in 2022, but the middle position may be that cryptocurrency can still climb to US \$100000 as predicted by many experts at the end of last year, but the time will be slower.