

Adam Back says Bitcoin price will hit \$100,000 by the end of 2022

Blockstream CEO Adam Back predicts a bright future for [Bitcoin](#), saying the currency will hit \$ 100,000 by the end of the year. According to him, if the US Securities of Exchange Commission approves Grayscale's Bitcoin ETF application, the currency's uptrend will begin. Heretofore, Grayscale has doubled down on its ambition to convert its Bitcoin trust into an exchange-traded fund by appointing Donald B. Verrilli as additional legal counsel. The British cryptographer believes that the lack of correlation between Bitcoin and the stock and traditional financial markets is another factor pushing the currency to \$ 100,000. He tweeted: Everyone has their pet macro-views. my guess: stock market + US election season, moral hazard kicks up, QE ramps up again, rates drop again, money printer goes into over-drive. so the interest rate overhang falls off. and BTC decorrelates somewhere along the way once defi flushed — Adam Back (@adam3us) June 16, 2022 Previously, when Bitcoin was in a bull run and was trading around \$55,000, Back predicted its valuation would hit \$100,000 by the end of 2021. His prediction did not come true despite the fact that BTC surged in November to an all-

time of almost \$70,000. Source: [https://cryptopotato.com/ Latest Bitcoin and Altcoin News](https://cryptopotato.com/Latest-Bitcoin-and-Altcoin-News)