

Bitcoin Will Hit \$100,000 by 2025, According to Bloomberg Analyst

According to Bloomberg senior commodity strategist Mike McGlone, Bitcoin will reach \$100,000 by 2025. Speaking to Kitco News, McGlone said nothing needs to happen for bitcoin's bullish outlook to materialize, given bitcoin's supply is limited and adoption and demand are growing. He believes Ethereum is "a different animal," and it's reaching \$6,000 is contingent on the expected timeframe. McGlone added that the Federal Reserve's "sledgehammer" has been putting pressure on crypto in the short term. With housing markets and bonds down, this could be one of the worst bear markets of the current generation but bitcoin will be traded like gold and long bonds, government bonds with a 30-year maturity. McGlone believes that Risk assets must go lower. for the Fed to stop the aggressive rate hikes that herald a recession, markets, including crypto, need to fall, said McGlone. McGlone also commented on the recent Ethereum merge, saying that the institution's ability to perform discounted cash flow is likely to drive institutional adoption. Discounted cash flow evaluates an investment now based on future returns. Disclaimer: The information on this website is provided for educational and

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