

Bitcoin Will Plummet To \$ 13,000, According to Jpmorgan

largest cryptocurrency - The price of the world's largest cryptocurrency, [Bitcoin](#), could fall to \$13,000 due to the FTX disaster, according to researchers at JPMorgan. JP Morgan predicts that the market will have to deal with a "cascade of margin calls" in the coming weeks caused by the collapse of one of the largest cryptocurrency exchanges. On Nov. 9, the price of the largest cryptocurrency dropped to a new two-year low of \$15,632. (BTC) has now bounced back to \$16,784, but many analysts believe the king of crypto is likely to dive even lower. Mark Newton, head of technical strategy at Fundstrat, predicts that Bitcoin will likely test the \$13,000 level before any support. However, Newton does not rule out that the bears could successfully push the biggest cryptocurrency below \$10,000 in the event of unusually high volatility. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk.

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What is Bitcoin? Bitcoin (BTC) is the world's first cryptocurrency that has made a big revolution in the world with its birth. In 2008, Bitcoin was created by an anonymous person. Some believe that the inventor of this cryptocurrency is a person named Satoshi Nakamoto. These days, Bitcoin has been popularized as the king of cryptocurrencies. Bitcoin is a peer-to-peer system, which means that transactions are done directly and without intermediaries between users. All users connected to the Bitcoin network are considered nodes. In the network, each node is connected to multiple nodes. To transfer funds, the sending node generates a transfer request and signs it with its private key. Then, this request is sent to all connected nodes.