

Bitcoin Crosses \$94,000 For New All-Time High, Dogecoin Back At \$0.40, Ethereum Flat: 'Short-Term Price Action Unpredictable,' Say Analysts

by Khyathi Dalal, Benzinga Staff Writer

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ZINGER KEY POINTS

- Global cryptocurrency market capitalization is trading 3.5% higher to \$3.1 trillion.
- One trader sees a breakout to a minimum target of \$97,000 while another sees current structure lacking clear direction.

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Cryptocurrency markets are trading higher, with Bitcoin recording a new all-time high at \$94,040, according to Coingecko data.

Cryptocurrency	Price	Gains +/-
Bitcoin BTC/USD	\$93,312.89	+2.9%
Ethereum ETH/USD	\$3,122.39	-0.3%
Solana SOL/USD	\$243.76	+2.9%
Dogecoin DOGE/USD	\$0.4053	+10%
Shiba Inu SHIB/USD	\$0.00002537	+4%

Notable Statistics:

- IntoTheBlock data shows large transaction volume increasing by 102.3% and daily active addresses up by 13%. Transactions greater than \$100,000 are up from 8,261 to 11,812 in a single day. Exchanges netflows are down by 192%.
- Coinglass data reports 98,554 traders were liquidated in the past 24 hours for \$289.96 million. Open interest spiked to \$59.3 billion.

Notable Developments:

- [Crypto Exchange Gemini Launches Services In France Following Regulatory Approval](#)
- [Crypto Growth Hinges On 'Thoughtful Policy,' Clear Regulations, Says Expert](#)
- [What's Going On With Bakkt Holdings Stock Tuesday?](#)
- [Bitfinex Bitcoin Laundering Case Lands 'Crocodile Of Wall Street' In Jail](#)
- [BlackRock's Spot Bitcoin ETF To Open For Options Trading: Here's Why It Could Be A Big Deal For Bitcoin](#)

Top Gainers:

Cryptocurrency	Price	Gains +/-
Bonk BONK/USD	\$0.00005573	+14%
Hedera HBAR/USD	\$0.1378	+13.5%
Goatseus Maximus GOAT/USD	\$1.17	+12.8%

Trader Notes: With Bitcoin prices crossing all-time highs of \$94,000, crypto trader Jacob Canfield predicts a minimum target of \$97,000.



Jacob Canfield
@JacobCanfield · [Follow](#)

\$BTC - A breakout from our ascending triangle above here should give us a minimum target of \$97,000.



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Crypto trader More Crypto Online hopes that Bitcoin can move forward toward \$95,000 and then maybe \$97,000. On the other hand, the trader **remains** cautious suggesting this could be a corrective range. He believes the structure lacks clear direction and momentum and is therefore very fragile.

Sentiment data noted that with Bitcoin peaking to all-time highs, whale transactions and retail FOMO could make the "short-term price action unpredictable, but the long-term indicators for Bitcoin looking quite sound."

It also added that in any long-term bull market, dormant coins continuously moving back into circulation.

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