



## Bitcoin Nearing \$10,000: Is it Too Late to Buy?

### Description

Is the phoenix rising again? The “phoenix” I’m referring to is none other than the world’s most popular digital currency. In a matter of 29 days and as of June 1, the price of Bitcoin (BTC) has increased by 48.5% to \$8,564.02. Also, Bitcoin’s closing price to end May was its best monthly close since 2017.

Naturally, the “rabid” followers of BTC are expressing confidence. The crypto is regenerating and beginning to rise from the cloud of darkness. They see a large price movement, pointing to the direction of \$10,000. For investors looking for bigger gains, is it too late to buy Bitcoin?

### Nagging question

Many in the cryptocurrency market were hoping that BTC would zoom past \$9,000 during the last week of May. The price already surged slightly above \$8,800 to start the week. However, the crypto encountered slight instability. The price dropped to \$8,320 on Thursday before recovering to end the week higher.

Ever since the disaster in late 2018, when the price tanked to a low of \$3,150, [Bitcoin’s stability remains in question](#). The recent increase is not enough to say there is a rebirth. But followers will argue the strength is returning. What was destroyed will be restored.

While there’s an obvious uptrend the past 30 days, the red flags are still flying. Crypto analysts themselves believe that a massive bull run is far from happening. Their assessments are based on historical trends and charts.

## Bitcoin and blockchain

People have the notion that the blockchain and cryptocurrency sectors are one and the same. That thinking should be corrected. However, Bitcoin and blockchain go hand in hand. Satoshi Nakamoto, the creator of Bitcoin, is also the first to develop the blockchain technology.

Nakamoto's identity is still unknown. It might be an individual or a group that started it all. Blockchain technology is not exclusive to cryptocurrencies. But the technology was devised for the purpose of recording Bitcoin transactions. The resistance to cryptocurrencies is strong because of the absence of a supervising authority.

Bitcoin and other cryptocurrencies are identified with blockchain because it is reliant on the technology for mining digital assets. The transaction details are housed in blockchain's set of blocks. Miners are able to validate all transactions in each of the individual blocks.

## Blockchain stock

Investors wishing to invest in the [budding blockchain sector](#) can consider **HIVE Blockchain Technologies** ([TSXV:HIVE](#)). Actually, it's the only option on the stock market.

HIVE is partnered with Genesis Mining. Their mission is to build a bridge from the blockchain sector to traditional capital markets.

There isn't much to expect from HIVE at present. Nonetheless, blockchain is one of the most disruptive technologies that governments and institutions can put to good use. The technology will transform the world and the impact will be in the same magnitude as that of electricity and the internet. Forget Bitcoin. HIVE is worth waiting for.

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