

## **Bitcoin Crosses \$11,000 As It Touches A 15-Month High**

Bitcoin, one of the most popular cryptocurrencies, has seen its value cross \$11,000 - the highest it has touched in the last 15 months - before briefly slipping to value at around \$10,748 (at the time of writing).

The world's largest cryptocurrency had risen by more than 250% from one of its lowest points, which it slipped to in December, according to CoinDesk.

Bitcoin had recorded a value as high as \$19,783 at the height of the crypto boom December 2017. However, the currency crashed and lost nearly 74% in value when the cryptocurrency bubble burst in 2018. Bitcoin hit its lowest in December 2018, falling to around \$3,000. It continued its bearish run until April last year, when it slowly started recovering in value.

While it is difficult to gauge the sudden rise in Bitcoin's value, many experts believe that it is the investors' fear of missing out that has led to this buoyancy in crypto's value. Bitcoin touched \$10,000 on June 22, 2019, which seemed to trigger its price gains in the following hours when it shot to cross \$11,000 in value.

Bitcoin has invoked divided opinions in the investing world, with some experts saying that it is highly risky since it is a largely unregulated space that could risk investors' funds. Meanwhile many investors hail the currency - which uses blockchain as its underlying technology - as the future of investing.

Cryptocurrencies also seemed to have caught the interest of mainstream players. Recently, social media giant Facebook launched its cryptocurrency, Libra, which it is developing with support from partners such as Visa and Uber. Even then, it has faced criticism from lawmakers wary of the product.

*(Note: This article is just a report on bitcoin's current state. Investing in cryptocurrencies or tokens is highly speculative and the market is largely unregulated. Anyone considering it should be prepared to lose their entire investment.)*

<https://www.forbesmiddleeast.com/bitcoin-crosses-11000-as-it-touches-a-15-month-high>