

# Bitcoin hits all-time highs in Japan, Philippines and Argentina

Bitcoin (BTC) hit an all-time high (ATH) in several Asian and South American countries following a 7% intraday gain, pushing the coin king closer to its ATH level against the USD.



Bitcoin price reached an intraday and six-week high of \$71,650 on May 21, after increasing more than 7% in the past 24 hours.

According to CoinGecko, the asset is only 3.4% away from its March 14 ATH level in USD of \$73,738.

However, this strong growth move has pushed Bitcoin to set new peaks compared to several other fiat currencies.

According to CoinMarketCap, in Japan, Bitcoin reached a new ATH of 11.2 million yen in the morning trading session on May 21.

This is the first time the property has been worth more than 11 million yen. The Japanese Yen has weakened against the USD in recent months, losing 10% against the greenback since January 2024.

BTC/JPY 1-year chart | Source: CoinMarketCap

Bitcoin prices also peaked in Argentina when the asset hit 63.8 million Argentine pesos on May 21, slightly higher than the peak in March this year.

The South American country has been struggling with inflation, currently at 290%, and the depreciation of its fiat currency in recent years.

Similarly, Bitcoin had a record value of 4.18 million pesos in the Philippines on May 21, briefly exceeding its peak in mid-March this year.

As noted by observer Thomas Fahrner on X, other countries with BTC prices at or very close to the peak in mid-March include: UK, Australia, Canada, Chile, Colombia, Egypt, Israel, Na Uy, India, Korea, Taiwan and Türkiye.

Hours earlier, analyst Willy Woo observed that a large number of Bitcoin short positions accumulated over a month had just been liquidated.

Willy Woo added: 'One more step to surpass the ATH level in the near future'.

Meanwhile, Coinglass reports that, in the past 24 hours, 79,010 traders were liquidated, with a total liquidation of \$345 million and 78.5% being short positions.

In a market update earlier this week, 10x Research head of research Markus Thielen predicted 'a breakout above \$67,500 could send BTC towards new ATHs'.

BTC is trading around the 71,000 mark at the moment, only about \$2,500 below its ATH against the USD.

You finished reading the article "**Bitcoin hits all-time highs in Japan, Philippines and Argentina**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.