

Bitcoin price increased after the halving event

Bitcoin is witnessing its first price increase after the halving on April 19. The cryptocurrency recovered more than 5% and rose to the \$67,000 mark.



According to data from *CoinMarketCap*, Bitcoin price is slowly recovering after the halving event took place on April 19. To date, the price of the world's largest digital currency has increased more than 5% and is trading around the 67,000 USD/BTC mark.

Bitcoin's liquidity also improved significantly, increasing nearly 30% in the past 24 hours. Thanks to this recovery, Bitcoin's capitalization expanded to \$1,320 billion.

Bitcoin's positive developments have partly relieved doubts in the cryptocurrency market. In addition to Bitcoin, cryptocurrencies leading the market in terms of capitalization were also strongly bought, typically Ethereum (+3.2%), Binance Coin (+9.3%), Solana (+13.2%), XRP (+12%) or Cardano (+11.2%).

According to *CNBC*, this is the first price increase of Bitcoin after completing the 4th halving event. The occurrence of this event will cause miners' Bitcoin mining reward to halve from 6.25 BTC to 3.125 BTC, thereby putting pressure on supply and allowing the digital currency to maintain scarcity like gold.

Many investors expect Bitcoin to increase in price during this halving. However, historical data shows that it takes several months for this event to be reflected in the Bitcoin market price.

During the halvings in 2012, 2016 and 2020, Bitcoin prices increased by the same amount from the time the event took place to the peak of the cycle.

In fact, JPMorgan analysts are seeing some short-term risks to a Bitcoin correction.

The increasing difficulty of Bitcoin mining will change the cryptocurrency 'mining' market. Over the past several months, major players have stepped up investment in upgrading newer mining equipment with more efficient electricity capacity and hash rate (a parameter that measures the computational efficiency of cryptocurrency mining tools). more effective.

Meanwhile, this disruption will eliminate inefficient companies and operating models and create large M&A waves.

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