

# Bitcoin prices slumped on the floor, the lowest in the year

Bitcoin prices fell to just under \$ 6,000 after a few relatively stable months.

Today, the price of copper bitcoin plummeted. The CNBC reported that the virtual currency dropped by about 9% to \$ 5,640.36 and there is no sign of stopping. At the time of writing, the price is only \$ 5,307.52. This is the first time bitcoin prices have dropped below \$ 6,000 since receiving a record hit last December.

Yesterday, virtual money in general suffered from the situation. According to CoinMarketCap, Ethereum lost about 13%, XRP decreased by 15 points. Brian Kelly, CEO of BKCM said that perhaps the cause is partly due to the uncertainty of Bitcoin Cash.

'Bitcoin Cash reduced 18% before the hard fork, according to the schedule is on November 15. These two virtual currencies will be divided into Bitcoin ABC or Bitcoin Cash and Bitcoin SV, short for Satoshi's Vision (translating Satoshi's vision).

#	Name	Market Cap	Price	Volume (24h)	Circulating Supply	Change (24h)	Price Graph (7d)
1	Bitcoin	\$96,555,743,431	\$5,556.80	\$6,662,755,344	17,376,137 BTC	-12.68%	
2	Ethereum	\$18,038,326,919	\$174.79	\$2,328,136,147	103,201,958 ETH	-15.52%	
3	XRP	\$17,966,921,733	\$0.446877	\$833,020,511	40,205,508,733 XRP *	-12.28%	
4	Bitcoin Cash	\$7,467,080,813	\$427.71	\$1,116,150,848	17,458,113 BCH	-17.72%	
5	Stellar	\$4,199,188,730	\$0.221778	\$89,552,338	18,934,231,065 XLM *	-13.86%	

## Virtual money generally tends to decrease

The overall market capitalization value of the virtual money market decreased by about \$ 15 billion in the last 24 hours only. Data from CoinMarketCap shows that virtual currency prices are much lower. Virtual money market has dropped more than 70% since the beginning of this year.

'One factor in this reduction is the sale of many technology stocks, creating a spillover effect on the virtual money market,' said Mati Greenspan, market analyst at eToro. The overflow effect he mentioned comes from the sale of technology stocks that started with Apple, which fell nearly 3% last night.

'From a technology analysis perspective, when the price of bitcoin falls below \$ 6,000, it is possible that the sell order will take effect immediately and investors can play breakout (sudden increase / decrease in short time)' . Mr. Greenspan said.

The highest translation price for bitcoin is nearly \$ 20,000. Over the past few months it has been around \$ 6,400 and unusually stable. It is not known whether this decline will start a period of price volatility.

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