

Many traders bet Bitcoin will reach \$100,000 in September

According to cryptocurrency trading firm Wintermute, traders are hoarding bullish options that will yield huge profits if Bitcoin reaches \$100,000 in September.



This is a sign that traders are very bullish and has been since February. Wintermute trader Jake Ostrovskis added that the possibility of Bitcoin fluctuating at or above \$60,000 is a sign of shorting. seller is running away.

Price increase option

Activity in options expiring in December and expiring in March next year has been largely bullish.

About \$6.3 billion in Bitcoin options expire on April 26, and two-thirds of them are bullish.

Traders have piled another \$3.3 billion on bullish Bitcoin bets that expire on June 28 and will be successful if the price reaches \$75,000.

Cube CEO Bartosz Lipiński commented that despite concerns about the macroeconomic situation and post-halving sell-offs, buyers continue to participate. He said he saw 'huge demand' as traders bought \$1.2 billion worth of Bitcoin during the price drop.

Lipiński highlights the Hong Kong spot Bitcoin ETF and the newly launched fungible token protocol on the Bitcoin Runes network as bullish catalysts.

Launched over the weekend, Runes allows developers and investors to interact with Bitcoin-native tokens, such as memecoin, in a simpler way than before.

'It's hard to predict how much Bitcoin bulls will push the price up, but I'd say Runes is the most influential factor at the moment. Initial signs show that it may deliver results beyond expectations.

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