

Crypto market capitalisation hits \$3.2 trillion

The value of the global cryptocurrency market has topped \$3 trillion as the election of Donald Trump as U.S. president spurred bets that friendlier U.S. regulation could usher in a new boom for all corners of the asset class.

The sum market value of cryptocurrencies touched a high of nearly \$3.2 trillion early on Nov. 14 in Asia, according to analytics and data aggregator CoinGecko.

That puts it above the heady days of 2021, when pandemic-era stimulus pumped up speculative investments, and marks a stunning revival from just a few months ago when crypto prices and turnover had been flatlining and the outlook was humdrum.

Bitcoin dominates the market and the market value milestone coincided with the token's rise to a record \$93,480.

"Generally the way this market goes is bitcoin will break out and then the rest of the altcoins will follow," said Matthew Dibb, chief investment officer at cryptocurrency asset manager Astronaut Capital.

"So there is that gradual rotation of capital...and then we can expect the total market cap to increase."

Trump's election, and that of several pro-crypto lawmakers to Congress, has driven the wave of euphoria by apparently clearing some of the uncertainty around U.S. regulations.

Bitcoin has doubled this year and is up 30% since the U.S. election on Nov. 5 to \$90,000. Smaller cryptocurrency ether is up about 33% since the vote to \$3,220.

Dogecoin, an alternative and volatile token promoted by billionaire Trump-ally Elon Musk, has gained 140%.

Important Note: The information found on Ausprime platform is intended only to be informative, is not advice nor a recommendation, nor research, or a record of our trading prices, or an offer of, or solicitation for a transaction in any financial instrument and thus should not be treated as such. The information provided does not include any specific investment objectives, financial situation and needs of any specific person who may receive it. The past performance is not a reliable indicator of future performance and/or results. Past Performance or Forward-looking scenarios are not a guarantee of future performance. Actual results may differ materially from those anticipated in forward-looking or past performance statement

