

## Bitcoin hits record high over \$97k

Bitcoin rose to a record high on Thursday, extending a run of recent gains as sentiment towards crypto markets remained upbeat on the prospect of friendlier regulations under Donald Trump.

An influx of speculative trading, after the launch of options on a spot Bitcoin exchange-traded fund this week, also boosted prices.

The world's largest crypto hit a record high of \$97,792.6, before trading slightly lower at \$96,909.4 by 00:54 ET (05:54 GMT). Bitcoin was now within spitting distance of the coveted \$100,000 level.

Bitcoin remained an outperformer among its crypto peers, with most major altcoins moving in a flat-to-low range on Thursday. A rally in crypto prices beyond Bitcoin had largely petered out over the past week.

### Bitcoin nears \$100k on Trump cheer

Bitcoin's recent rally was fueled chiefly by optimism over a second Trump presidency, after he won the 2024 elections in early-November.

The crypto was close to the coveted \$100,000 level, which analysts said could be hit soon if price momentum persisted. But Bitcoin was also seen pushing further into overbought territory, which could herald a sharp drop, especially if traders lock in recent profits.

Trump- who had campaigned on a pro-crypto platform, is considering creating a new White House role dedicated towards crypto regulation, Bloomberg reported this week. The report comes amid close focus on just what a Trump administration will entail for crypto.

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