

MARKET UPDATE

24/03/2025

Bitcoin price today jumps to \$87k.

Bitcoin jumped at the start of the week as investors cheered reports suggesting U.S. President Donald Trump may take a more measured approach to implementing new trade tariffs on April 2.

The world's largest cryptocurrency advanced \$87,127.50 by 02:12 ET (06:12 GMT) on Monday.

Bitcoin jumps as markets weigh Trump's targeted tariff plan

Instead of broad, industry-wide levies, Trump's administration is expected to impose tariffs on specific countries with significant trade imbalances with the U.S., according to a Wall Street Journal report.

The plan, reportedly targeting around 15% of nations with persistent deficits—dubbed the “dirty 15”—could include major economies such as China, Japan, India, and Vietnam.

Uncertainty over these tariffs initially weighed on risk assets, but optimism around a more measured approach helped Bitcoin gain traction.

Bitcoin firm Metaplanet appoints Eric Trump to strategic advisory board

Eric Trump's experience in finance and branding is expected to support Metaplanet's expansion strategy, the company said.

Asia FX eases ahead of Trump tariffs.

Most Asian currencies edged lower on Monday as the dollar remained firm ahead of fresh U.S. tariffs, while the Thai baht fell sharply on a no-confidence motion vote against the country's prime minister, set to begin later in the day.

The US Dollar Index, which measures the greenback against a basket of major currencies, edged up 0.1% to 104.16, after rising 0.4% last week. The index reached over a 2-week on Friday after recent losses this year.

Asia FX down as markets prepare for Trump's April 2 tariffs

Asian currencies remained subdued as investors assessed potential risks from upcoming U.S. trade tariffs.

Market sentiment was cautious following reports that President Donald Trump plans to implement a more selective approach to reciprocal tariffs starting April 2.

The dollar drifted just below a three-week high.

The dollar drifted just below a three-week high versus major peers on Monday as traders cautiously awaited clarity on U.S. President Donald Trump's next round of tariffs.

The euro rose slightly following three straight sessions of declines, while the yen edged lower against the greenback, pressured by a rise in U.S. Treasury yields.

The U.S. dollar index, which measures the currency against a basket of six counterparts, was flat at 104.15 as of 0525 GMT, after touching 104.22 on Friday for the first time since March 7. Last week, the index rose 0.4%, its first week of gains this month.

The dollar has been under pressure for most of this year as the market's assumptions that Trump would quickly usher in pro-growth policies transformed into worries that the president's aggressive and erratic trade policies could trigger a recession.

The next round of tariffs is due on April 2, when the White House will announce reciprocal levies on many countries.

"We downgraded our dollar forecasts last week but still expect some dollar strength from current levels," Goldman Sachs analysts wrote in a research note.

"The market has rapidly repriced the shift in the growth outlook, and ran ahead of the forecast changes our teams have made for 2025," they said.

Additionally, "our economists downgraded U.S. growth because we now expect tariffs to rise more substantially, which we think should still be positive for the dollar."

The dollar gained 0.35% to 149.83 yen. The currency pair tends to track changes in bond yields, and 10-year Treasury yields added as much as 2.5 basis points to 4.2790% on Monday.

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