

Bitcoin very volatile after recent strong rise

Bitcoin had a very volatile day, crashing from a high of \$1149 to \$906 in a single day!

This follows a very strong consistent rise in the value of Bitcoin recently, as it becomes a medium for discreet cross border money transfers, avoiding exchange controls.

Bitcoin very volatile after the recent strong run up.

The value of Bitcoin gyrated wildly in a volatile day where the price fluctuated more than \$250 within a single day.

After rising from \$600 to \$1149 in a couple of months, a retracement was always on the cards, but the volatility when it came was as unexpected as it was extreme.

Rumours abound that the Chinese are utilising Bitcoin to avoid recently imposed government exchange controls, as the value of the Yuan depreciates.

The price has now stabilised, but the sharp fall has unnerved a few that thought that Bitcoin value was only headed in an upwardly direction.

