

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

Get it now

[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/market-updates/btcc-crypto-daily-7-7 | will-musks-new-party-support-bitcoin-crypto-market-consolidates-ahead-of-potential-breakout>

BTCC Crypto Daily (7.7) | Will Musk's New Party Support Bitcoin? Crypto Market Consolidates Ahead of Potential Breakout

1. Overview

- The U.S. Global Supply Chain Pressure Index for June will be released today, with the previous reading at 0.19
- The 17th BRICS Summit is scheduled to take place from July 6 to 7 in Rio de Janeiro, Brazil
- The Eurozone's retail sales year-on-year data for May will be released today, with the previous figure at 2.3%

2. Macro & Policy Outlook

Key Events Today

- The U.S. Global Supply Chain Pressure Index for June will be released today, with the previous reading at 0.19
- The 17th BRICS Summit is scheduled to take place from July 6 to 7 in Rio de Janeiro, Brazil
- The Eurozone's retail sales year-on-year data for May will be released today, with the previous figure at 2.3%

Global Macro Developments

1. Trump criticizes Musk for forming a new political party

U.S. President Donald Trump posted remarks criticizing Elon Musk for forming a new political party, claiming Musk has "completely gone off the rails" and noting that third parties in the U.S. have historically only led to chaos and have little chance of success. Trump also revealed that Musk once expressed "no objection" when Trump planned to cancel EV subsidies, and had attempted to recommend a close friend with strong ties to the Democratic Party to lead NASA — raising questions about Musk's political stance and his interests in the aerospace sector.

2. Ukraine sanctions 60 Russian crypto companies

Ukrainian President Volodymyr Zelensky signed a decree to impose sanctions on individuals and entities that helped Russia transfer assets using cryptocurrencies. The sanctions cover 60

companies, 55 of which are registered in the Russian Federation. The list includes major cryptocurrency miners, operators of digital financial asset information systems, among others.

3.Musk: “American Party” will embrace Bitcoin, fiat has no hope

In response to a user on X asking whether the “American Party” would support Bitcoin, Musk replied: “Fiat has no hope, so yes.” He had previously announced that if Trump pushes the “Big and Beautiful Act,” he would form the “American Party.”

4.U.S. Commerce Secretary: New round of higher tariffs to take effect on August 1

U.S. Commerce Secretary Lutnick stated that a new round of higher tariff policies will officially come into effect on August 1, 2025. She revealed that the Trump administration is finalizing the specific rates and related agreements. Trump added that starting at 12:00 p.m. ET on July 7 (midnight July 8 Beijing time), the U.S. will begin issuing tariff letters and agreement notices to its major global trade partners. Some agreements have already been reached with specific countries, while formal tariff increase notifications will be sent to others.

5.U.S. Commerce Secretary: New round of higher tariffs to take effect on August 1









Russia’s Ministry of Energy is compiling a national registry of crypto mining equipment to combat illegal mining and boost tax revenue. The initiative is being promoted in collaboration with the Federal Tax Service and the Ministry of Digital Development. The registry will serve as a centralized database for mining equipment nationwide. Deputy Energy Minister Petr Konyushenko stated that a draft has already been sent to regions active in mining. He noted that the registry will allow Moscow to accurately identify electricity users mining cryptocurrencies, helping regulatory and tax authorities ensure compliance and increase fiscal revenue.

Traditional Asset Correlation

- All three major U.S. stock indexes closed higher: Nasdaq rose 1.02%, S&P 500 gained 0.83%, and the Dow Jones climbed 0.77%
- Spot gold fell 0.4%, to \$3,311.7 per ounce
- WTI crude oil (USOIL) declined 0.62%, to \$66.05 per barrel

3.Crypto Market Snapshot

1. Spot Performance of Major Cryptocurrencies

	Ranking	Symbol	Price	Price (1h%)	Price (24h%)	Price (7d%)	Volume(24h)	Volume (24h%)	Market Cap	Net Inflow(1h)	Net Inflow(4h)	Net Inflow(24h)
☆	1	 BTC	\$109033.13	-0.14%	+0.96%	+0.69%	\$2.50B	+88.09%	\$2.17T	-\$6.18M	-\$22.72M	-\$18.03M
☆	2	 ETH	\$2565.95	-0.41%	+2.17%	+2.50%	\$2.27B	+72.71%	\$309.97B	-\$9.77M	-\$4.53M	\$36.37M
☆	3	 XRP	\$2.2642	-0.09%	+1.82%	+3.28%	\$747.79M	+74.06%	\$134.05B	-\$3.03M	-\$4.40M	\$19.96M
☆	4	 BNB	\$661.06	-0.01%	+1.06%	+0.87%	\$66.28M	+95.12%	\$93.17B	-\$59.10K	\$1.20M	\$4.48M
☆	5	 SOL	\$151.38	-0.41%	+2.62%	+0.03%	\$733.00M	+107.15%	\$81.34B	-\$1.96M	-\$588.00K	\$37.42M
☆	6	 TRX	\$0.2882	-0.14%	+1.51%	+3.86%	\$51.84M	+14.72%	\$27.31B	-\$531.96K	-\$352.18K	\$4.84M
☆	7	 DOGE	\$0.17324	-0.52%	+6.06%	+3.69%	\$477.09M	+170.56%	\$26.00B	\$313.67K	\$5.91M	\$24.84M
☆	8	 ADA	\$0.5851	-0.20%	+2.06%	+2.74%	\$91.94M	+53.68%	\$20.75B	\$203.56K	\$2.13M	\$3.37M

(Stand: 7. Juli 2025, 8:00 MESZ)

(as of 14:00 HKT, July 7, 2025)

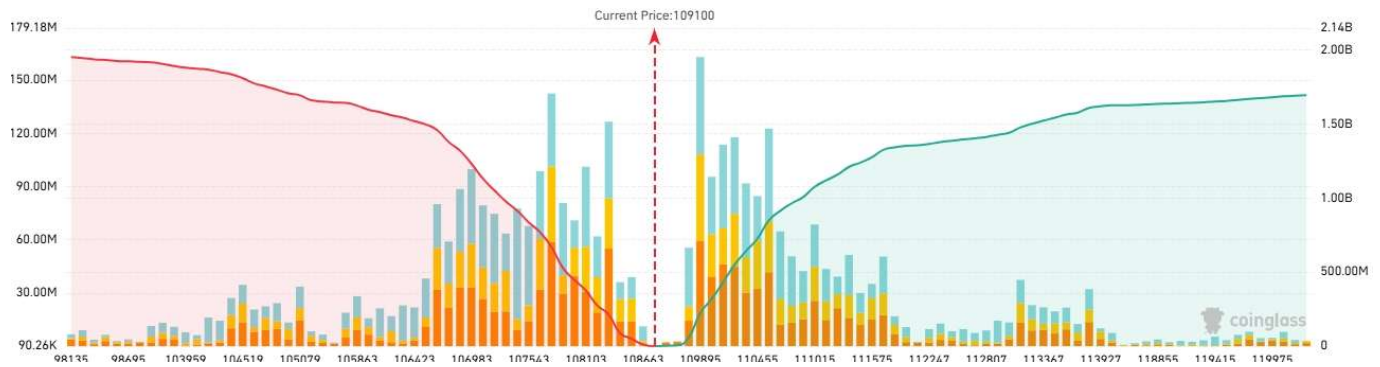
2.Futures Capital Flow Analysis

According to data from Coinglass on July 7, the cryptocurrencies PEPE, TON, LTC, PENGU, SAHARA, ONDO, and SOON led in net outflows in contract trading over the past 24 hours, which may indicate trading opportunities.

Symbol	5 minute	15 minute	30 minute	1 hour	2 hour	4 hour	6 hour	8 hour	12 hour	24 hour ↕	7 day	15 day	30 day	Market Cap
☆  1000PEPE	\$693.61K	-\$715.22K	-\$2.88M	-\$3.19M	-\$6.75M	-\$8.70M	-\$3.74M	-\$5.15M	-\$14.74M	-\$14.47M	-\$122.80M	-\$200.17M	-\$803.77M	\$4.25B
☆  TON	\$210.76K	\$250.58K	\$391.03K	\$412.23K	-\$569.02K	-\$1.93M	-\$1.16M	\$865.69K	-\$10.08M	-\$14.18M	-\$43.97M	-\$51.63M	-\$145.03M	\$6.99B
☆  LTC	-\$161.39K	-\$301.93K	-\$845.82K	-\$3.71M	-\$1.71M	-\$4.56M	-\$1.77M	-\$2.33M	-\$6.56M	-\$12.86M	-\$43.64M	-\$84.48M	-\$254.21M	\$6.67B
☆  PENGU	-\$138.10K	-\$516.22K	\$767.35K	\$1.57M	-\$486.64K	-\$6.08M	-\$7.80M	-\$10.78M	-\$10.71M	-\$11.29M	-\$11.81M	\$50.94M	\$23.84M	\$962.88M
☆  SAHARA	-\$39.78K	-\$38.51K	-\$198.93K	\$5.76K	-\$306.43K	-\$743.60K	-\$920.74K	-\$3.35M	-\$8.10M	-\$9.26M	-\$53.57M	-\$12.68M	-\$12.68M	\$161.02M
☆  ONDO	\$81.42K	-\$80.62K	-\$7.07M	-\$6.28M	-\$6.58M	-\$7.16M	-\$6.70M	-\$6.81M	-\$7.16M	-\$7.85M	-\$29.16M	-\$41.61M	-\$153.98M	\$2.52B
☆  SOON	-\$133.49K	-\$207.36K	-\$354.52K	-\$212.29K	-\$226.96K	-\$743.70K	-\$1.34M	-\$1.73M	-\$2.92M	-\$4.86M	-\$10.89M	-\$16.19M	-\$33.46M	\$24.83M
☆  SUI	\$1.01M	\$936.61K	\$2.27M	\$2.27M	\$738.47K	-\$3.80M	-\$1.19M	-\$8.01M	-\$9.89M	-\$4.76M	-\$94.50M	-\$180.61M	-\$704.98M	\$10.08B
☆  HYPE	\$708.65K	\$766.56K	\$769.93K	\$562.05K	\$650.54K	-\$135.76K	-\$84.49K	-\$3.85M	-\$3.18M	-\$4.76M	-\$111.18M	-\$175.53M	-\$495.81M	\$13.28B
☆  APT	\$48.94K	-\$429.63K	-\$588.73K	-\$881.46K	-\$832.55K	-\$560.03K	-\$707.77K	-\$940.40K	-\$1.92M	-\$4.34M	-\$72.71M	-\$109.40M	-\$167.63M	\$2.88B

3. Bitcoin Liquidation Map

According to Coinglass data on July 7, based on the current BTC price of 109,100, if Bitcoin falls below \$107,000, the total long liquidation strength on major centralized exchanges (CEXs) will reach \$1.23 billion. Conversely, if Bitcoin breaks above \$111,000, the total short liquidation strength on major CEXs will reach \$1.07 billion. Investors are advised to manage leverage ratios carefully to avoid triggering large-scale liquidations during market fluctuations.



4. Bitcoin Long/Short Ratio

According to Coinglass data, as of 14:00 HKT on July 7, the global Bitcoin long/short ratio stands at 0.57, with 36.18% of traders going long and 63.82% going short.



5. On-Chain Monitoring

- According to data from Lookonchain, whale address @qwatio was forcibly liquidated five times again, with a total of 387 BTC and 2,990 ETH liquidated. The account's value dropped from \$16.28 million to \$610,000, resulting in a loss of \$15.67 million. The repeated shorting at local lows led to multiple forced liquidations.

4.Blockchain Headlines

- UAE government clarifies: Digital currency investors do not qualify for the golden visa
- Hong Kong Secretary for Financial Services and the Treasury: Goal is to issue stablecoin licenses within this year
- Robinhood spokesperson: Indirectly holds OpenAI shares through an SPV; OpenAI token prices are tied to the SPV's share value
- Hong Kong's virtual asset OTC custody services may be primarily regulated by the SFC instead of customs
- Babylon: To launch Bitcoin multi-staking testnet in Q3 2025
- Polymarket: 56% probability that WLFI's FDV exceeds \$13 billion after its first day of launch; one public sale may see a return of up to 867%
- Trader Eugene: Betting on a market breakout this week and has reopened long positions in ETH
- Bitcoin spot ETFs recorded a net inflow of \$770 million last week, marking the fourth consecutive week of inflows
- Jito (JTO) unlocks approximately 11.3 million tokens today, valued at around \$25 million

- Neon (NEON) unlocks approximately 53.91 million tokens, accounting for 22.51% of its circulating supply, worth around \$5 million

5. Institutional Insights · Daily Picks

- **10x Research:** A dormant Bitcoin wallet from the Satoshi era, inactive for 14 years, suddenly moved, involving an on-chain transaction volume of up to \$8.6 billion. This may indicate early holders are gradually reducing their positions. With continued ETF and institutional buying, the Bitcoin market is currently caught in a tug-of-war between old and new capital.
- **Grayscale:** Ethereum may benefit from the shift toward crypto-friendly U.S. policies. Such friendly legislation could clarify stablecoin regulations, encourage investment, and accelerate smart contract adoption.

6. BTCC Exclusive Market Analysis

On July 7, Bitcoin price remained in a narrow range above \$109,000, currently quoted around \$109,080, with limited intraday volatility. From a technical perspective, the candlesticks continue to trade above the MA5 and MA10 moving averages, but momentum is weakening. Although the MACD remains in a bullish crossover, the two lines are converging, and the red histogram bars are fading, indicating that short-term bullish momentum is starting to stall. If the price continues to hold above the \$108,500 support zone, there is still a chance to test the \$111,000 resistance area again.

Previously, U.S. nonfarm payrolls for June greatly exceeded expectations, reinforcing the market view that the Federal Reserve will not rush to cut rates. Meanwhile, the Fed is set to release minutes from its monetary policy meeting this Thursday, and the market is closely watching for its latest stance on the September policy direction. In addition, the U.S. House of Representatives plans to designate mid-July as “Crypto Week,” during which it will push forward three key crypto bills — potentially supporting medium-to-long-term market confidence.

In summary, the market is currently at a crossroad of “bearish macro, bullish policy, and technical consolidation.” Investors are advised to keep leverage low in the short term, closely monitor a potential breakout between \$108,500 and \$111,000, and pay attention to macro catalysts such as Powell’s speech and legislative developments.

Risk Warning: The above content is for informational purposes only and does not constitute any investment advice or trading recommendation. Markets involve risk. Please exercise caution and conduct proper risk management.

How to Trade Crypto on BTCC?

This brief instruction will assist you in registering for and trading on the BTCC exchange.

Step 1: Register an account

The first step is to hit the “Sign Up” button on the BTCC website or app. Your email address and a strong password are all you need. After completing that, look for a verification email in your inbox. To activate your account, click the link in the email.

Limited time only. Claim your **10,055USDT** welcome reward

08h


:


39m

:

07s

→



 Stay Ahead, Stay Secure, with BTCC

250X

Leverage

300+


Cryptocurrencies

0.045%

Max. fee

0.01%

Min. fee

 Upgrade to VIP for amazing privileges!

Create Account

Registration takes only 30 seconds

Email

Mobile

Email address


Create a password


👁


Referral code (optional) ▾

Register now

Or register via







By creating an account, I agree to BTCC's [Privacy Policy](#) and [User Agreement](#).

Step 2: Finish the KYC

The Know Your Customer (KYC) procedure is the next step after your account is operational. The main goal of this stage is to maintain compliance and security. You must upload identification, such as a passport or driver's license. You'll receive a confirmation email as soon as your documents are validated, so don't worry—it's a quick process.



Step 3. Deposit Funds

After that, adding money to your account is simple. BTCC provides a range of payment options, such as credit cards and bank transfers. To get your money into your trading account, simply choose what works best for you, enter the amount, and then follow the instructions.

Fiat Deposit. Buy USDT using Visa/Mastercard (KYC required).

Crypto Deposit. Transfer crypto from another platform or wallet.

Fund Your Account



I don't have crypto assets



Fiat Deposit

Fund your account with USDT using
Visa/Mastercard



P2P

Buy and sell cryptos with flexible payment
methods and 0 transaction fees.



I have crypto assets



Crypto Deposit

Get the deposit address for BTC,ETH,or any
other crypto and deposit via the blockchain.



Step 4. Start Trading

If you wish to follow profitable traders, you might go for copy trading, futures, or spot trading. After choosing your order type and the cryptocurrency you wish to trade, press the buy or sell button. Managing your portfolio and keeping track of your trades is made simple by the user-friendly interface.



Look more for details: [How to Trade Crypto Futures Contracts on BTCC](#)

BTCC FAQs

Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

Will I Have to Pay BTCC Trading Fees?

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

Can I Access BTCC From the U.S?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

BTCC Guide:

[How to Trade Crypto Futures Contracts on BTCC](#)

[BTCC Guide-How to Deposit Crypto on BTCC?](#)

[What is Crypto Futures Trading - Beginner's Guide](#)

[What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)

[BTCC Review 2024: Best Crypto Futures Exchange](#)

Crypto Buying Guides:

[How To Buy Bitcoin \(BTC\)](#)

[How To Buy Picooin](#)

[How To Buy Ethereum \(ETH\)](#)

[How To Buy Dogecoin \(DOGE\)](#)

[How To Buy Pepe Coin \(PEPE\)](#)

[How To Buy Ripple \(XRP\)](#)

Crypto Prediction:

[Ethereum \(ETH\) Price Prediction 2024, 2025, 2030 — Will ETH Reach \\$10,000?](#)

[Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)

[Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)

[Ripple \(XRP\) Price Prediction 2024, 2025, 2030 — Will XRP Reach \\$1 After SEC Lawsuit?](#)

[Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?](#)

[Pepe \(PEPE\) Price Prediction 2024, 2025, 2030 - Will PEPE Reach \\$1](#)