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Original:

<https://www.btcc.com/en-US/academy/market-updates/btcc-daily-crypto-market-overview-june-6>

BTCC Daily Crypto Market Overview (June 6)

1. Overview

- Elon Musk publicly breaks ties with Donald Trump; Tesla stock plummets.
- Circle officially debuts on the New York Stock Exchange, soaring 170% on its first trading day.
- Hong Kong's "Stablecoin Ordinance" will take effect on August 1, introducing a licensing regime for stablecoin activities.
- Crypto market extends losses: BTC fell to \$100,000 this morning, ETH dropped below \$2,400.

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2. Global Macro & Policy Outlook

Today's Key Events

- U.S. May Unemployment Rate - Previous: 4.20%
- U.S. May Nonfarm Payrolls (seasonally adjusted) - Previous: 177K

Major Macro Developments

1. Musk vs. Trump: Public Fallout Sends Tesla Stock into Freefall

On June 5, Tesla stock plunged 14.26% to close at \$284.7, wiping out about \$153 billion in market value—falling below the trillion-dollar threshold and marking its worst single-day drop ever. The plunge came after an escalating public feud between Tesla CEO Elon Musk and U.S. President Donald Trump. Musk criticized the “Big & Beautiful” Act backed by Trump, particularly the removal of EV subsidies. Trump called Musk “insane” and threatened to terminate government contracts with his companies. Musk retaliated by calling for Trump’s impeachment and announced plans for SpaceX to phase out its Dragon spacecraft. Musk also alleged on social media that Trump’s name appeared in the Jeffrey Epstein case files.

2. Xi-Biden Call: Economic Dialogue Gains Ground

According to Chinese state media, Presidents Xi Jinping and Joe Biden held a phone call on June 5, during which Xi stated that both sides should leverage the economic and trade consultation mechanism established in Geneva. This was welcomed globally and demonstrated that dialogue and cooperation are the only correct paths forward. China expressed sincerity while maintaining its principles.

3. Hong Kong to Enforce Stablecoin Regulation from August 1

Per an official government notice, Hong Kong’s “Stablecoin Ordinance” (Chapter 656) will come into effect on August 1, 2025. The legislation will establish a licensing framework for stablecoin-related activities. The Financial Secretary confirmed that professional investors can access designated unlicensed stablecoins. Secretary for Financial Services and the Treasury, Christopher Hui, noted this marks a key milestone for the development of Hong Kong’s stablecoin and digital asset ecosystem. The Hong Kong Monetary Authority has concluded consultations covering AML and other compliance issues.

4. U.S. Jobless Claims Hit 8-Month High

Initial jobless claims for the week ending May 31 rose to 247,000, higher than expected and the highest since October 2024. Continuing claims rose to 1.904 million for the second week in a row, reflecting growing difficulty in re-employment.

5. Circle’s IPO Surges Nearly 170% on Day One

Stablecoin giant Circle Internet Group Inc. (CRCL) surged 122% at open to \$69 per share, far exceeding its IPO price of \$31. Shares peaked at \$103.75 during the session and closed up 167.35% at \$82.88.

6. U.S. Senate Republicans Push to Include Crypto in Tax Bill

According to Semafor, Senator Cynthia Lummis is pushing to include crypto-related clauses in the GOP’s tax and spending bill. The proposal would expand the “wash sale rule” to crypto transactions, potentially generating billions in tax revenue. It also seeks to exempt Bitcoin miners from reporting gains or losses. Co-authored with Senator Kirsten Gillibrand, the proposal has been submitted to Senate Finance Chair Mike Crapo. If passed, it would form the first systematic crypto tax framework in the U.S.

7. Trump Media Group Launches \$2.3B Bitcoin Reserve Plan

On June 6, Trump Media Group (Nasdaq, NYSE Texas: DJT) filed an S-3 registration statement with the SEC, involving \$2.3 billion in debt and equity subscriptions from ~50 investors—one of the largest Bitcoin reserve announcements by a public firm. The filing includes resale registration for ~56 million shares and 29 million convertible bonds, as well as a shelf registration for future M&A and capital raises.

Traditional Markets Recap









Dow -0.25%, S&P 500 -0.53%, Nasdaq -0.83%. Europe’s STOXX 600 rose 0.16%.
Silver rallied to a 13-year high; copper hit a two-month peak.
Tesla (TSLA.O) -14.26%, Trump Media Group (DJT) -8.04%, Apple (AAPL.O) and Nvidia (NVDA.O) both fell over 1%.

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3. Crypto Market Snapshot

1. Spot Performance of Major Coins

	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	\$102085.93	+0.33%	-2.78%	-3.66%	\$6.50B	+102.45%	\$2.03T	\$21.47M	\$35.12M	-\$680.82M
☆	2	 ETH	\$2429.46	+0.39%	-7.39%	-7.79%	\$4.50B	+64.01%	\$293.39B	\$4.06M	-\$21.91M	-\$325.76M
☆	3	 XRP	\$2.1075	+0.08%	-4.35%	-4.94%	\$810.62M	+96.22%	\$124.00B	\$3.01M	\$12.20M	-\$13.85M
☆	4	 BNB	\$636.69	+0.39%	-4.26%	-5.42%	\$216.11M	+139.42%	\$89.71B	\$286.67K	-\$590.02K	-\$19.69M
☆	5	 SOL	\$145.96	+0.25%	-4.86%	-11.63%	\$1.24B	+111.19%	\$76.57B	\$4.46M	\$6.96M	-\$69.26M
☆	6	 TRX	\$0.2759	-0.40%	+1.28%	+1.28%	\$211.52M	+133.80%	\$26.24B	-\$89.21K	-\$320.09K	-\$10.16M
☆	7	 DOGE	\$0.17248	+0.61%	-9.15%	-17.26%	\$558.76M	+170.78%	\$25.82B	\$126.77K	\$4.34M	-\$41.35M
☆	8	 ADA	\$0.63	-0.16%	-6.42%	-11.22%	\$201.69M	+110.16%	\$22.27B	\$314.33K	\$3.44M	-\$10.76M

(au 6 juin 2025, 11h00)

(as of June 6, 2025, 11:00 AM)

2. Futures Capital Flow Analysis

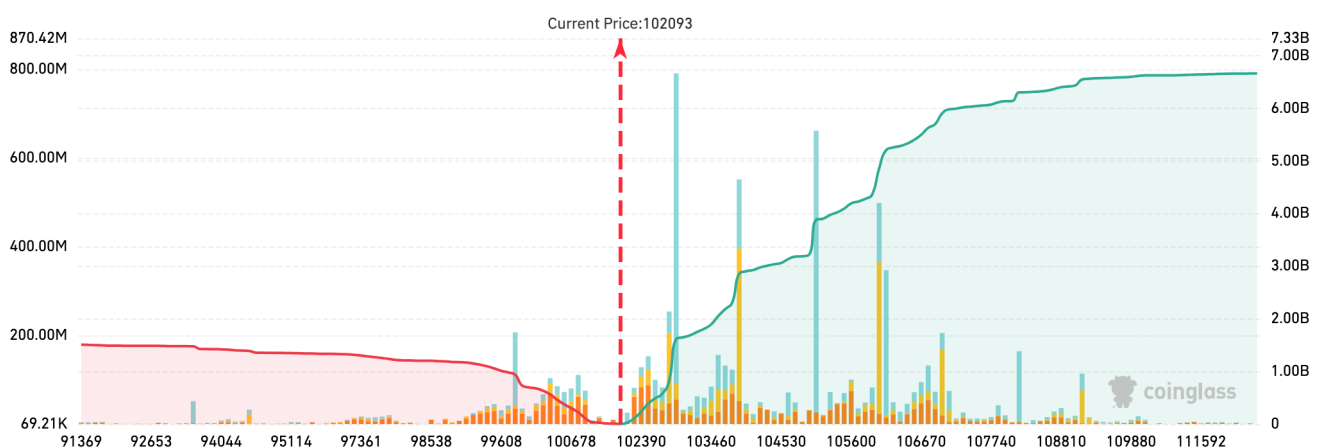
According to Coinglass, BTC, ETH, SOL, BNB, XRP, SUI, and TRUMP saw the largest net outflows in futures contracts over the past 24 hours, potentially offering trading opportunities.

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
☆ ETH	-\$5.73M	-\$13.72M	\$171.96M	\$74.83M	-\$10.42M	-\$245.69M	-\$2.64B	-\$5.58B	-\$5.66B	-\$6.56B	-\$8.54B	-\$11.73B	-\$21.60B	\$293.39B
☆ BTC	\$10.25M	\$284.84K	\$100.93M	\$57.31M	-\$55.25M	-\$142.87M	-\$1.53B	-\$4.33B	-\$5.01B	-\$5.58B	-\$9.89B	-\$19.60B	-\$17.49B	\$2.03T
☆ SOL	-\$65.93K	-\$4.22M	\$11.27M	\$9.56M	\$12.55M	\$44.43M	-\$10.91M	-\$381.33M	-\$434.64M	-\$677.95M	-\$1.46B	-\$3.01B	-\$5.44B	\$76.57B
☆ BNB	\$766.28K	\$285.14K	\$1.48M	\$1.06M	\$1.28M	-\$13.68M	-\$165.22M	-\$293.77M	-\$298.76M	-\$306.76M	-\$327.84M	-\$396.72M	-\$605.87M	\$89.71B
☆ XRP	\$462.10K	\$2.13M	\$3.02M	\$3.92M	\$8.70M	\$1.54M	-\$9.76M	-\$182.57M	-\$209.28M	-\$258.86M	-\$617.00M	-\$1.58B	-\$3.67B	\$124.00B
☆ SUI	\$559.45K	\$857.64K	\$4.11M	\$4.62M	\$6.74M	\$2.55M	-\$77.74M	-\$184.65M	-\$196.02M	-\$216.64M	-\$438.71M	-\$875.43M	-\$1.99B	\$10.08B
☆ FARTCOIN	-\$128.86K	-\$210.62K	-\$316.38K	-\$2.23M	-\$4.66M	-\$5.26M	-\$78.12M	-\$124.00M	-\$127.69M	-\$116.76M	-\$224.20M	-\$404.38M	-\$566.65M	\$1.04B
☆ HYPE	\$355.93K	\$935.42K	\$1.27M	-\$1.65M	-\$2.42M	-\$6.20M	-\$51.23M	-\$96.93M	-\$100.17M	-\$107.82M	-\$87.32M	-\$197.39M	-\$154.94M	\$11.36B
☆ TRUMP	\$2.46M	\$3.18M	\$4.18M	\$1.78M	\$979.80K	\$1.95M	-\$21.29M	-\$79.52M	-\$86.06M	-\$98.22M	-\$177.54M	-\$531.32M	-\$1.35B	\$1.97B

3. Bitcoin Liquidation Map

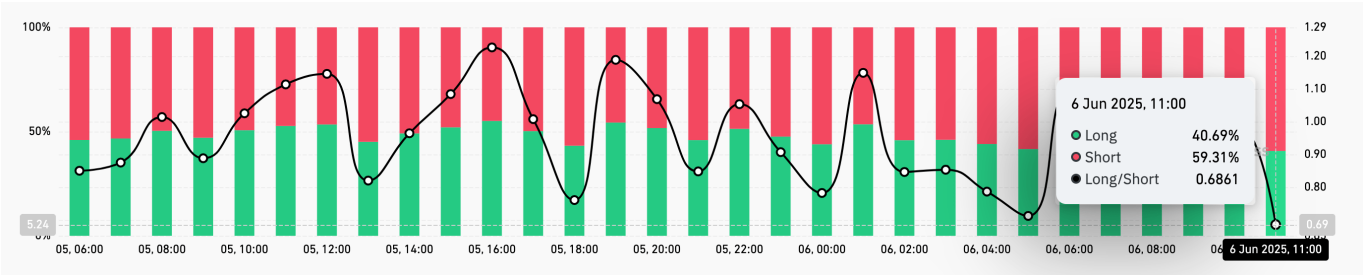
As of June 6, Coinglass data shows:

- If BTC breaks below \$100,000, long liquidations across major CEXs could hit \$690 million.
 - If BTC surpasses \$103,000, short liquidations may reach \$1.65 billion.
- Leverage should be managed carefully to avoid cascading liquidations during market volatility.



4. Bitcoin Long/Short Ratio

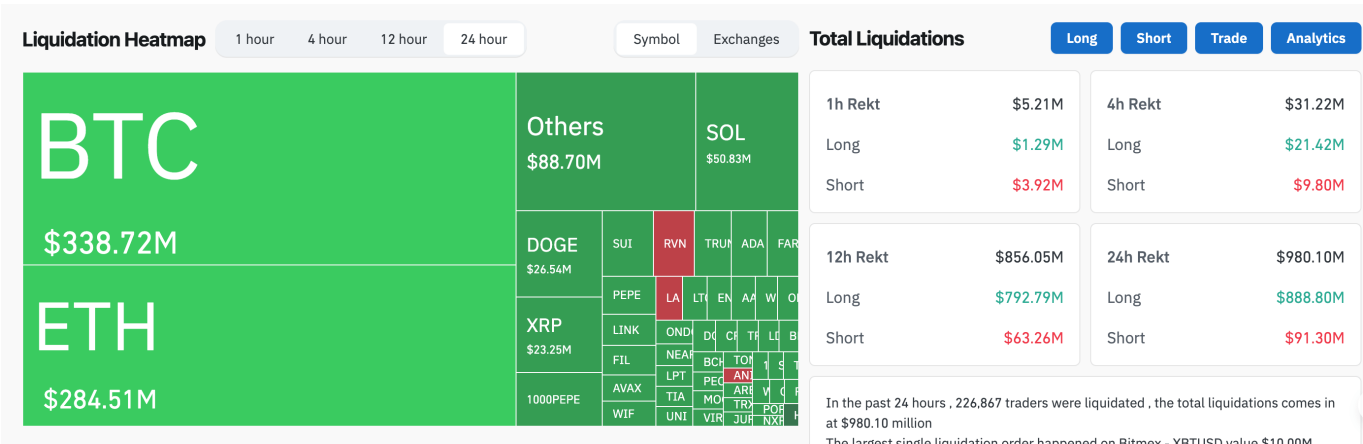
As of 11:00 AM, Coinglass data reports BTC’s long/short ratio at 0.6861, with longs at 40.69% and shorts at 59.31%.



5. Total Liquidations

In the past 24 hours, total liquidations reached \$980 million.

- Long liquidations: \$889 million
- Short liquidations: \$91.3 million
- Total liquidated traders: 226,867 globally



4. Blockchain Headlines

- Circle (CRCL) surged 167.35% on its first day of trading, closing at \$82.88.
- Public companies now hold nearly \$85 billion worth of Bitcoin—doubling year-over-year.
- Circle CEO confirms the company’s official NYSE listing.
- Pump.fun calls on Musk to launch a token to rival TRUMP coin.
- Sui partners with Dubai’s VARA to foster Web3 innovation and regulatory integration in the Middle East.

- **Ethereum's weekly active address count hit a record high.**
- **An independent miner mined a BTC block via hashpower rental, earning \$330,000 in rewards.**

5. Institutional Insights · Daily Picks

- **Opinion:** Musk has alienated both U.S. political parties; his main aim is eliminating the fiscal deficit.
- **Greeks.live:** Market saw the largest-ever crypto options block trade—suggesting strong bullish sentiment for BTC in Q3.
- **Trend Research:** Maintains bullish stance on ETH, buying 61,000 ETH call options on Deribit.
- **Institutions:** ECB's expected rate cut may strain Trump's ties with Fed Chair Jerome Powell.

6. BTCC Exclusive Market Commentary

As of early June 6, BTC fell nearly 4% to a low of \$100,500 before rebounding to around \$102,900.

BTCC analyst Kevin commented:

“Short-term technical indicators such as a MACD golden cross and rising RSI show that the rebound momentum is still intact. A wide Bollinger Band indicates elevated volatility. If BTC can break above \$103,000, a test of the \$105,000 resistance is likely. However, long-term holder profit-taking, declining retail participation, and the political clash between Trump and Musk continue to weigh on sentiment. After the short-term rebound, downside risks remain, and further pullbacks cannot be ruled out.”

Risk Warning: The above content is for informational purposes only and does not constitute investment advice. Cryptocurrency trading involves risk. Please manage your positions carefully.

Why Trade Crypto on BTCC

Founded in 2011, BTCC is among the world's oldest and most reliable bitcoin exchanges. Many traders use BTCC because it has established a solid reputation in the market for security and regulatory compliance over the years. The platform is especially well-suited for traders in North America and Europe, with presences in the US, Canada, and Europe.

In addition to bitcoin trading, BTCC provides traders with access to non-crypto assets including gold, silver, and U.S. equities through cutting-edge features like copy trading, perpetual futures, and tokenized stocks. Both novice and seasoned traders searching for a secure and regulated platform can benefit from BTCC's range of offerings.

The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- Numerous transferable assets
- Excessive trading leverage
- Strong copy trading capabilities
- Perfect security record
- Interface that is easy to use
- Accessible to traders in the US and Canada

[BTCC Bonuses and Special Offers]

(1) **[New User Welcome Reward](#)**: As a new user, you can claim a welcome reward of up to **10,055 USDT**.

(2) **[Referral Program](#)**: You can earn up to **35% commission on your referrals, plus up to 10,060 USDT in rebates per referral**.

[Trade on BTCC Now](#)

/ You can claim a welcome reward of up to 10,055 USDT

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



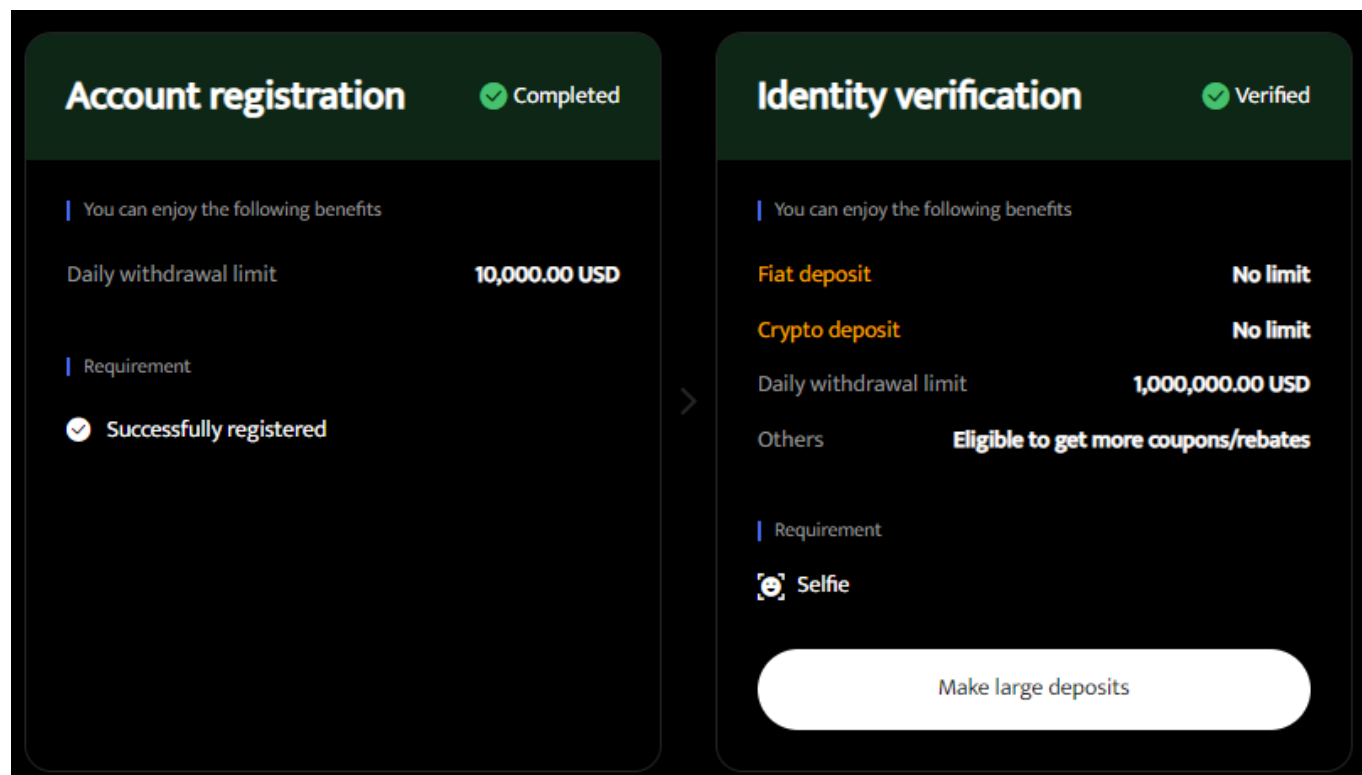




By creating an account, I agree to BTCC's [Privacy Policy](#) and [User Agreement](#).

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



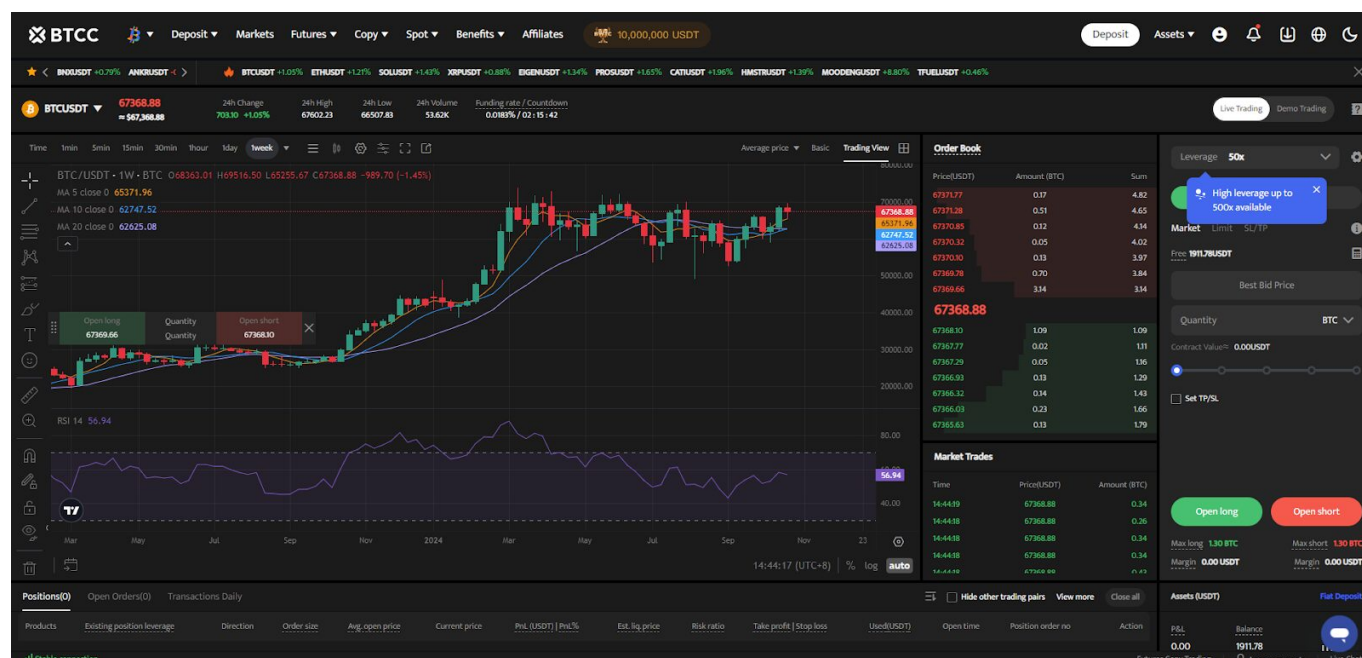
Crypto Deposit

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 Pico](#)
- [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](#)