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<https://www.btcc.com/en-US/academy/guide/btcc-market-watch-bitcoin-holds-ground-despite-falling-below-108k-amid-trumps-new-tariff-plan>

BTCC Market Watch: Bitcoin Holds Ground Despite Falling Below \$108K Amid Trump's New Tariff Plan

On July 7 (local time), U.S. President Donald Trump announced a new round of tariffs on goods from multiple countries. Coupled with rising concerns over Red Sea shipping security, this sparked a wave of risk-off sentiment across global markets. The crypto market came under short-term pressure, with Bitcoin pulling back to \$108,000. Meanwhile, the United Arab Emirates (UAE) officially denied rumors that staking Toncoin would grant access to a golden visa, causing TON to drop as well. Full details below.

Trump Announces New Tariffs

On Monday, July 7 (ET), Trump declared that starting August 1, 2025, the U.S. will impose a uniform 25% tariff on all imports from Japan and South Korea, drawing global attention.

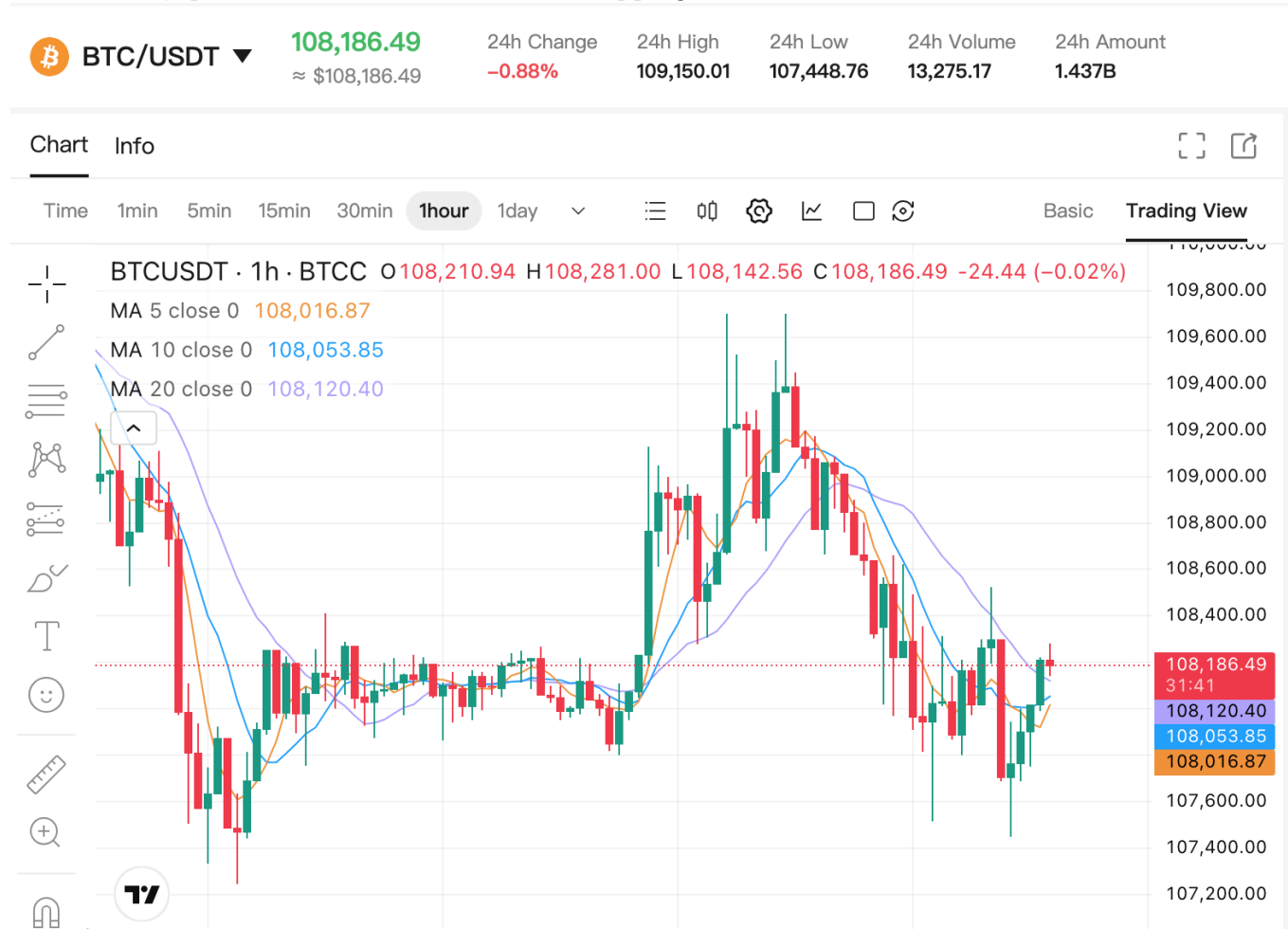
In his statement, Trump said that although the U.S. maintains "strong cooperative ties" with Japan and South Korea, their substantial trade surpluses pose a threat to the U.S. economy and national security. He emphasized the need for a more balanced and fair trade relationship. The new tariffs will apply across all product categories and will operate independently of any existing sector-based tariff systems.

Trump also warned that any attempt to circumvent tariffs through "third-country transshipment" would face higher punitive tariffs. The U.S. government announced it would implement additional tariffs in phases on 12 more countries. Starting August 1, it will impose a 25% tariff on goods from Kazakhstan, Malaysia, and Tunisia; 30% on goods from South Africa and Bosnia and Herzegovina; 32% on Indonesia; 35% on Bangladesh and Serbia; 36% on Thailand and Cambodia; and 40% on Laos and Myanmar.

Formal notice has been sent to the affected countries. The U.S. has also postponed the originally scheduled July 9 negotiation deadline to August 1 to allow room for discussion, while stressing that "substantial progress" must be achieved.

Short-Term Pressure on Crypto Market, Bitcoin Falls Below \$108K

The announcement of new tariff policies has intensified global risk aversion. On Monday morning (ET), Bitcoin (BTC) initially surged to \$109,600 driven by bullish momentum. However, a lack of follow-through buying led to a retracement later in the day. The price fell to around \$107,400 amid news of the Japan-Korea tariffs and Red Sea shipping concerns.



(Source: BTCC)

As of July 8, BTC was trading at \$108,161—below the 100-hour moving average—with a short-term bearish bias. BTCC analyst Kevin noted that the new tariff plan has raised concerns about global trade outlook, introducing macro-level volatility to the markets.

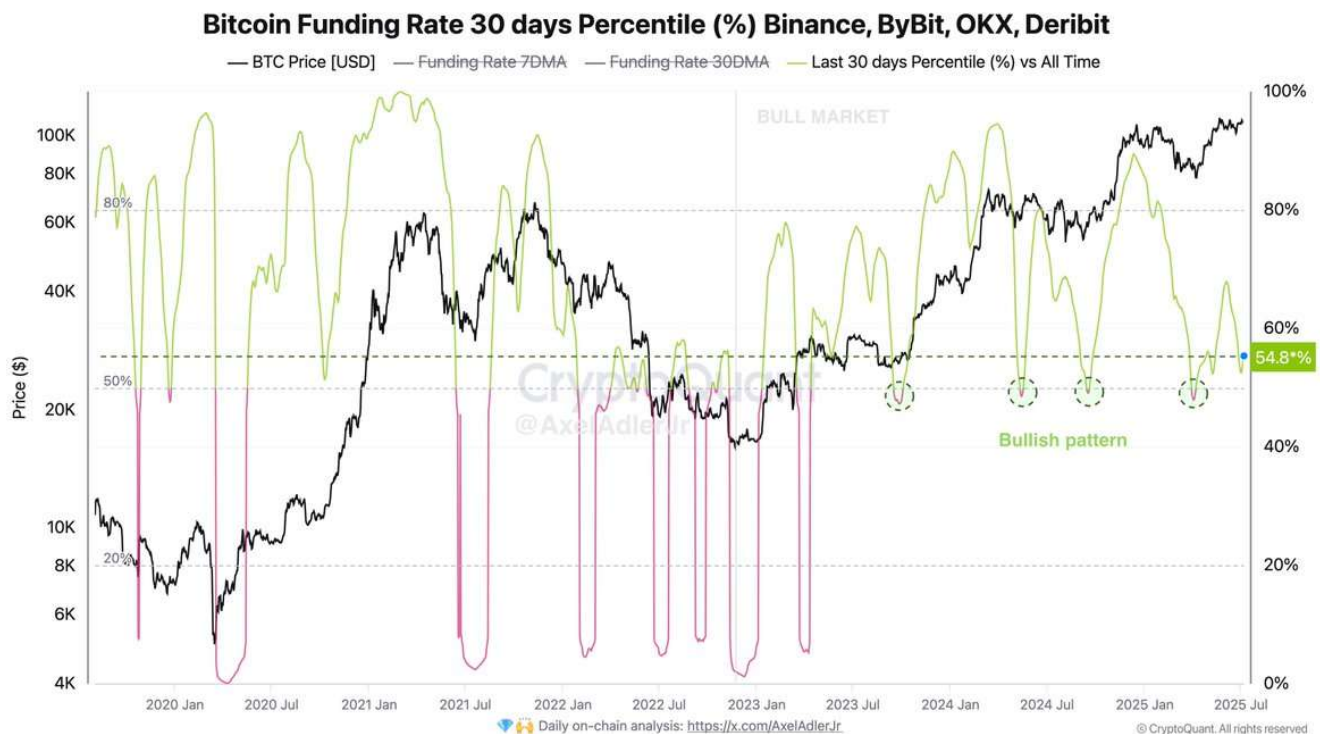
In the short term, BTC faces key resistance near \$108,500. A breakout above this level may trigger a rebound to higher targets. Conversely, a drop below \$107,500 could lead to further downside. Kevin advised investors to remain cautious in the face of macro risks, avoid emotional trading, manage positions wisely, and guard against sharp swings from unexpected news.

Meanwhile, other major crypto assets also experienced downward pressure. Ethereum (ETH) fell by approximately 1.85%, while leading altcoins such as Solana (SOL), Dogecoin (DOGE), and Sui (SUI) posted losses in the 2%-5% range.

Funding Rate Near Historical Low, Bullish Momentum Remains Resilient

Despite heightened short-term volatility, on-chain indicators suggest the market remains in a healthy bullish cycle. According to CryptoQuant analyst Axel Adler Jr, Bitcoin's 30-day percentile funding rate currently sits at 54%, near historical bottom levels.

Looking back, funding rates around the 50% level (e.g., in September 2023, May 2024, September 2024, and April 2025) have typically marked local bottoms for Bitcoin, followed by notable rebounds. For example, after hitting a bottom in April 2025, BTC rose to \$112,000.



(Source: CryptoQuant)

While the current position indicates resilient bullish momentum, analysts caution that if funding rates rise above the 80% threshold, it may signal overheated sentiment in the market and increase the likelihood of a pullback.

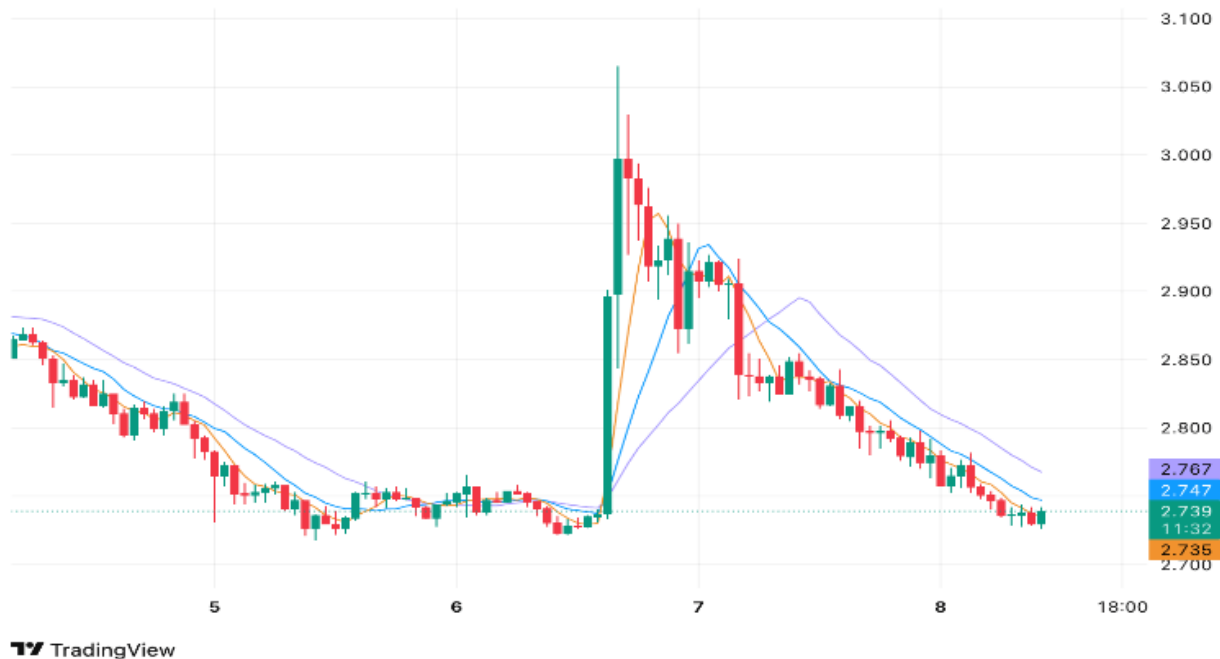
UAE Denies Toncoin Partnership, TON Drops in Response

The Open Network recently claimed that users who stake \$100,000 worth of Toncoin (for three years) could apply for a UAE golden visa. The news sent TON surging by 10% on Sunday, reaching \$3.05.

However, the UAE authorities quickly issued an official statement via state media, clarifying that golden visa applications do not involve any investment or holding of digital assets. They emphasized that crypto investments are subject to specific regulations and are not related to visa eligibility. TON subsequently fell back to \$2.738, down 3.66% on the day.



TON/USDT 2.738 -3.66%



(TON price, source: BTCC)

The CEO of the TON Foundation also clarified that the initiative was not designed by the government, but rather launched by an authorized partner, and lacked official endorsement. Binance founder Changpeng Zhao criticized the marketing campaign as misleading, urging the industry to communicate key information clearly and avoid hype that could harm the crypto market's image.

Other Market Highlights

- BlackRock adds another 1,388 BTC to its holdings, bringing its total to 700,000 BTC
- SOL leads ETH, BNB, and all Ethereum L2 networks in application revenue for the 14th consecutive month
- Fidelity's spot SOL ETF application put on hold due to new SEC regulations
- An early Ethereum whale moved \$2.2 million worth of ETH after 10 years of inactivity
- A U.S. government-linked address transferred approximately \$219,000 worth of ETH to Coinbase, now holding 59,951 ETH valued at roughly \$152 million

This article is provided by BTCC. The above content is for informational purposes only and does not constitute investment advice or a recommendation to engage in any trading activity. The market involves risk—please trade with caution and manage your risk appropriately.

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
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👑 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

Google Apple Telegram

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 Picoin](#)

[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](#)