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NVIDIA Stock Dives To 2-Month Low: Is NVIDIA (NVDA) A Good Investment In 2024?

NVIDIA (NVDA), a so-called fabless chip designer, emerges as a top investment pick for U.S. semiconductor companies. With the AI boom brought by ChatGPT, [Nvidia](#) witnessed its share price soar by more than 360% in 2023 and successfully becoming the fifth largest publicly traded company in the United States by market capitalization.

After reigning consistently as the most capitalized company, Nvidia (NVDA) has witnessed its stock value slump to a two-month low. Within five weeks, the Artificial Intelligence (AI) and chip manufacturer lost \$1 trillion from its stock market cap, with every one of those weeks seeing a loss of \$200 billion.



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- [NVIDIA Stock Performance to Date](#)
- [Can AI, Macroeconomics, and Politics Changes Shift The Trend?](#)
- [NVIDIA Stock Split Plan](#)
- [NVIDIA \(NVDA\) Stock Price Prediction](#)
- [Is NVIDIA \(NVDA\) a Good Investment in 2024?](#)
- [How to Buy NVDA?](#)

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NVIDIA Stock Performance to Date

As a result, the AI juggernaut has shed approximately 27% of its previous All-Time High (ATH) valuation. This significant loss surpasses Tesla's entire market capitalization by 1.5 times and is equivalent to the total market cap of Berkshire Hathaway. Notably, NVDA's current predicament is not attributable to a single isolated event but rather a culmination of multiple factors, including the general downturn in semiconductor stocks.

Furthermore, NVDA's performance has mirrored that of Bitcoin (BTC), which experiencing over 11% decline from its ATHs.

The incident was exacerbated by President Donald Trump's hawkish stance on trade and defense policies in East Asia, a region crucial for American chip manufacturers in terms of production and sales.

It is customary for stocks to experience declines after extended periods of gains, as investors and fund managers seek to lock in profits and rebalance their portfolios. Despite this, NVDA has still managed to post impressive gains of 110% year-to-date and 610% since the end of 2022, underscoring the company's remarkable performance and the strong returns it has delivered for its shareholders.

NVDA USDT-margined perpetual futures contract with leverage up to 20x is available on BTCC platform, and if you are interested in NVDA stock, you can click the button below to make a purchase.

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Can AI, Macroeconomics, and Politics Changes Shift The Trend?

The semiconductor company is likely the clearest victim of the broader market's rollout of big technology companies into lagging smaller firms especially with investors preparing for the first interest rate cuts since 2020.

Noteworthy, the anticipation for this interest rate cut is growing and former Federal Reserve Vice Chair Roger W. Ferguson has projected US Fed rate cut in September. The slowdown of inflation and consumer prices has informed this prediction.

Meanwhile, the AI sector has witnessed the emergence of innovative tools, such as OpenAI's SearchGPT.

This new search engine, recently unveiled by the popular AI firm, aims to challenge Google's dominance in the market. Currently in beta testing, OpenAI plans to refine the tool through feedback from a select group of users and publishers before integrating it into ChatGPT.

Additionally, the sentiment surrounding Nvidia is intricately linked to the election season, as the rivalry between Kamala Harris and Donald Trump shapes the industry's perception of which candidate is most favorable for the AI market. Ultimately, the AI market will decide which candidate aligns best with its interests and priorities.

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NVIDIA Stock Split Plan

NVIDIA held its initial public offering (IPO) in January 1999. The stock's IPO price was \$12 per share. Since then, NVIDIA stock has split five times. The company's most recent stock split was a 4-for-1 split in July 2021.

Over the past decade, NVIDIA shares have experienced explosive growth, soaring from 25 cents per share to \$499 per share in August 2023.

Shares started trading on a split-adjusted basis on June 10.

But the split could go beyond just lowering the price of each share. A lower price would make Nvidia a candidate for the Dow 30, which is a price-weighted index.

Previously, Apple (AAPL) and Amazon.com (AMZN) joined the Dow after stock splits.

The stock split will build further momentum for the AI chip leader and present what one analyst called a "generational buying opportunity."

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NVIDIA (NVDA) Stock Price Prediction

Ahead of NVIDIA's fiscal Q1 earnings, Analysts have been raising NVIDIA's target price. Jefferies, for instance, raised its target price by \$1,200 from \$780, while HSBC raised it from \$1,050 to \$1,350.

Even Bank of America, which is circumspect about the company's growth tapering down, has a "buy" rating with a \$1,100 target price on NVIDIA.

Nvidia stock still boasts a best-possible score of 99 on its Composite Rating and EPS Rating and a nearly ideal Relative Strength Rating of 98.

Nvidia also is one of the Magnificent Seven stocks that led the 2023 stock rally. The other stocks are

Apple, Microsoft, Alphabet (GOOGL), Meta Platforms (META), Tesla and Amazon.com. Some of these tech titans are customers that rely on Nvidia's advanced chips. Nvidia is also one of the stocks that are Prediction to outperform the market in 2024.

Is NVIDIA (NVDA) a Good Investment in 2024?

With global AI spending expected to increase significantly over the next few years, high-powered chips like the ones that NVIDIA produces will be in high demand. Based on current market dynamics, if you want to bet on generative artificial intelligence (AI), there is still no better pick than NVIDIA (NASDAQ: NVDA). Based on NVDA's past performance and future expectations, the company is also well worth investing in.

However, any investment carries with both opportunities and risks. Nvidia stock remains below the 50-day moving average, at the lowest price since May 24. Is the pullback in the artificial intelligence giant a buying opportunity or a cause for caution? It remains to be seen.

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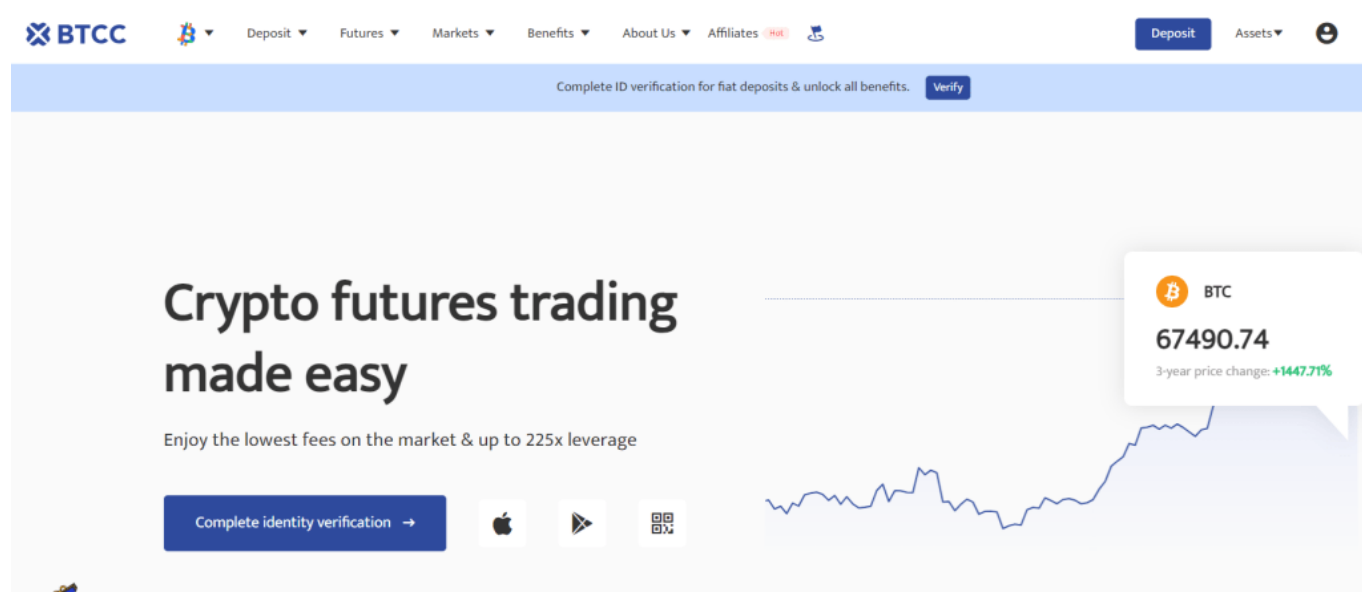
How to Buy NVDA?

If you are interested in buying NVDA stocks, we are excited to announce that tokenized NVDA USDT-margined perpetual futures contract with a leverage of up to 20x is now available on BTCC, you can trade tokenized NVDA on [BTCC](#) .

The following sets forth the guidance for trading NVDA USDT-margined perpetual futures contract on cryptocurrency exchange BTCC:

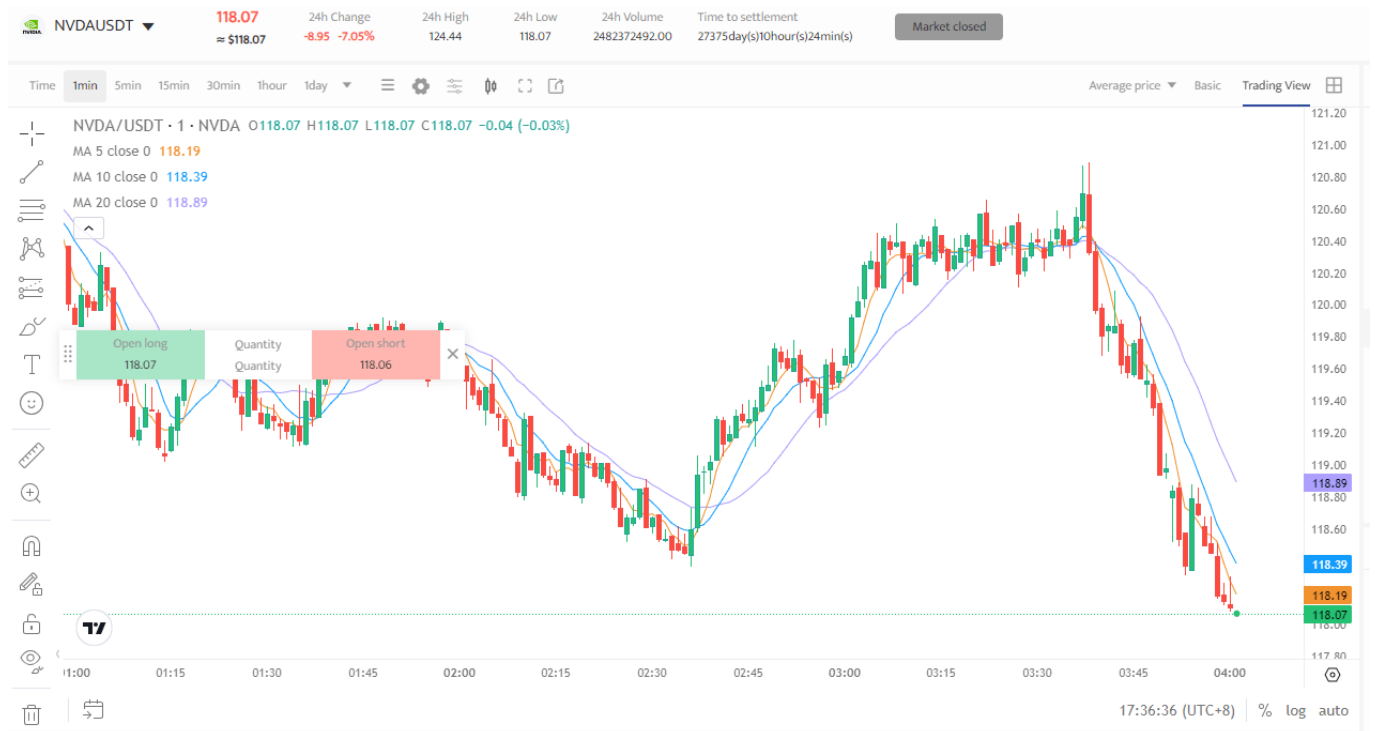
Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose "Deposit" > "Fiat Deposit", and then fund your account.



Step Three: go back to the BTCC official homepage, choose "Futures" - "USDT-M Perpetual Futures

Contract”-“Tokenized Stocks & Commodities”, and find NVDA trading pair.



You can also directly click the button below to enter the NVDA order page↓

[TRADE_PLUGIN]NVDAUSDT,NVDAUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and NVDA futures contract order is completed.

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