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Trump Wins 2024 Presidential Election, Boosting Bullish Sentiment Within Crypto Community

Donald Trump has secured victory in the US presidential election against Kamala Harris, according to national and battleground state poll data released by the Associated Press on Wednesday. This outcome has ignited a sense of optimism among members of the crypto community around the world.

Prior to the official announcement, Trump declared his victory during a speech in West Palm Beach, Florida, and expressed gratitude to his supporters for electing him. Subsequently, Mike Johnson, the Speaker of the US House of Representatives, also declared Trump as the President-elect of the United States.

The presidential race showcased a stark contrast in campaign timelines, with Trump boasting nearly a decade of presidential aspirations and Harris entering the fray just a few months prior. Despite this disparity, the competition remained fiercely contested, captivating the nation's attention throughout.

Early polls showed a close contest between Harris and Trump across almost all seven swing states. Meanwhile, as Trump's lead became clear, [Bitcoin](#)'s price skyrocketed to an all-time high, exceeding \$75,000.

His Republican colleagues secured a majority in the Senate.

Billionaire Elon Musk remarked that the American public had provided Trump with a "crystal clear mandate for change." Meanwhile, Mark Cuban, having endorsed Harris, extended his congratulations to Trump, acknowledging that he won "fair and square."

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Election Outcome Boosts Bitcoin

Advocates such as Robert F. Kennedy Jr. and Tesla's Elon Musk are adding credibility to cryptocurrency within the US financial landscape. Prior to the election, Bitcoin faced several rejections around the \$72,000 mark, raising concerns about its ability to sustain new highs.

Some investors even liquidated their holdings to avoid potential spikes in volatility. However, Trump's administration is anticipated to provide a more favorable environment for cryptocurrency, which may attract new investors to the market.

Last month, reports indicated that investors were shifting towards crypto investments in unprecedented numbers due to uncertainty surrounding the US election. CoinShares noted a monthly inflow of over US\$400 million into digital asset investment products.

As election day approached, opinion polls favoring Republicans, who are perceived as more supportive of digital assets, boosted investments in Bitcoin and blockchain-related ventures.

Elsewhere, President-elect Donald Trump, during his attendance at the Bitcoin 2024 Conference, made several promising statements to the crypto community, including his intention to dismiss Securities and Exchange Commission Chair Gary Gensler if re-elected.

Following Donald Trump's victory in the US presidential election, the price of Bitcoin reached a new high, and crypto-related shares rallied as investors speculated that President Trump's victory would be beneficial for cryptocurrencies.

As of writing the article, Bitcoin (BTC) is traded at \$ 117905.0000, witnessing a hefty 24-hour trading volume of \$ 36.7B. Bitcoin (BTC) saw a 24-hour change of 0.24%, with minor fluctuations of -0.14% in the past hour.

The following sets forth the BTC to USD Chart

[Bitcoin Chart](#)

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Bitcoin Millionaires Soar

As Bitcoin's price soared rapidly, the number of BTC millionaire addresses witnessed a significant surge. According to BitInfoCharts data, on October 7th, there were 121,851 addresses holding more than \$1 million worth of Bitcoin.

However, by November 6th, this figure had reportedly climbed to 132,842, indicating an increase of 11,487 new millionaires in just one month. This rise in millionaire addresses includes 121,126 addresses holding between \$1 million and \$9.99 million and 11,716 addresses surpassing \$10 million in value, marking a 12.3% growth in the highest-value segment.

These statistics highlight the optimism among investors, despite economic volatility. Many perceive Trump's victory as a pivotal moment for cryptocurrencies, with Bitcoin's rally appearing to be correlated with Trump's presidential win. Trump's stance on cryptocurrency has been seen as more favorable than previous administrations.

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Donald Trump's Victory Fuels Hopes for a Bullish Crypto Market and Regulatory Relief

This year, Donald Trump has demonstrated robust support for the crypto industry. He has advocated for the establishment of a national Bitcoin reserve and vowed to dismiss Gary Gensler, the SEC chair who opposes crypto, on his first day back in office if re-elected. Furthermore, Trump has endorsed a decentralized finance project known as World Liberty Financial, in which his family plays a pivotal role.

Markus Levin, the co-founder of XYO Network, told Cryptonews that Trump's victory is likely to create a more favorable global climate for crypto.

"After all, global institutions like the IMF and World Bank are skeptical of crypto at the moment. So if there is a pro-crypto administration in the White House, those institutions will inevitably become more pro-crypto and in turn have a sizable impact on the world in terms of adoption and favorable regulation," he added.

Kadan Stadlemann, the CTO of Komodo, also believes that Trump's win could spark a bullish market. This is because US crypto firms may experience regulatory relief, attracting more investment.

"Trump is likely to appoint a much more crypto-friendly SEC chair, easing the compliance burden by potentially approving additional spot crypto ETFs and supporting favorable DeFi regulations," he said. US-based companies could see higher innovation and growth, influencing global players to expand into the US market.

Meanwhile, HTX Ventures has indicated that Trump's return to the presidency could halt the exodus of crypto companies from the US, encouraging many to seek public listings.

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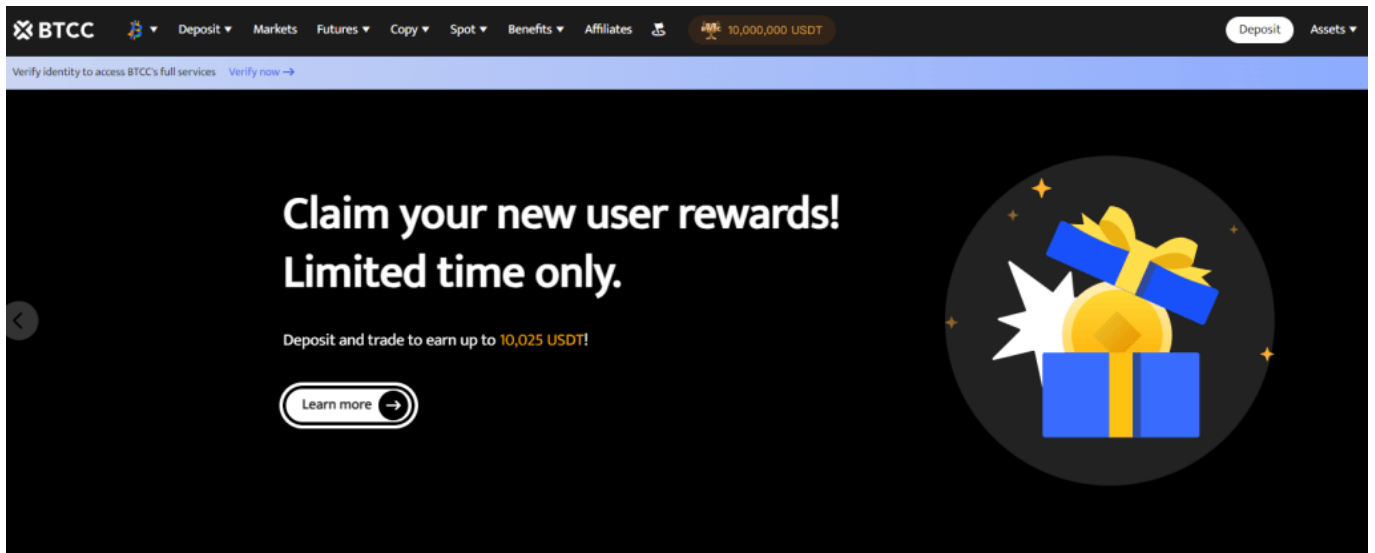
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How to Trade Bitcoin (BTC) Futures on BTCC?

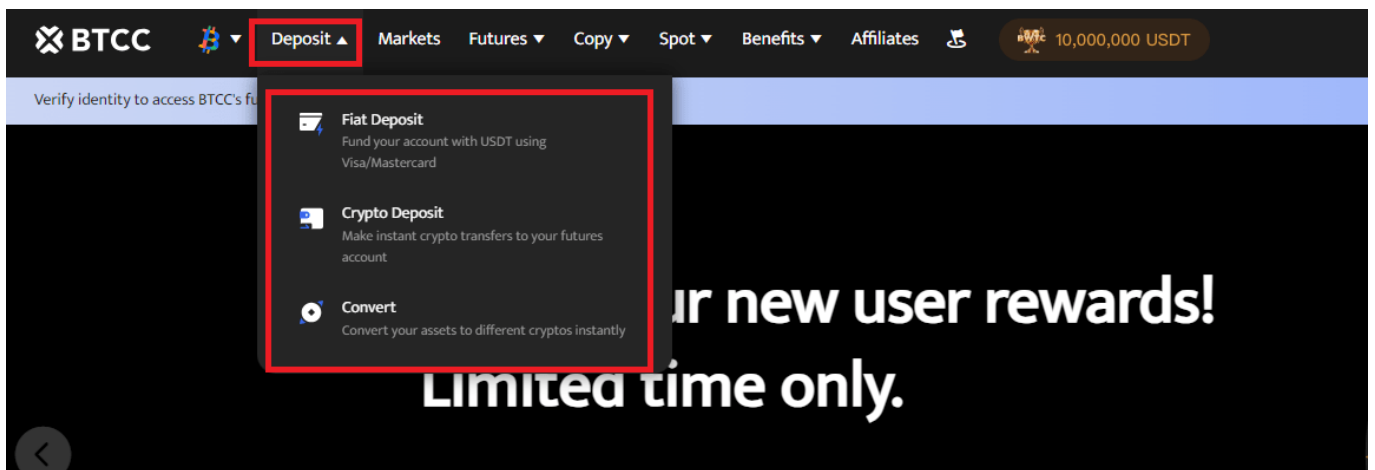
BTC USDT-margined perpetual futures contract with a leverage of up to 500x is available on BTCC, you can buy BTC anytime on BTCC at the lowest price and highest security.

The following sets forth the guidance for buying BTC on cryptocurrency exchange BTCC:

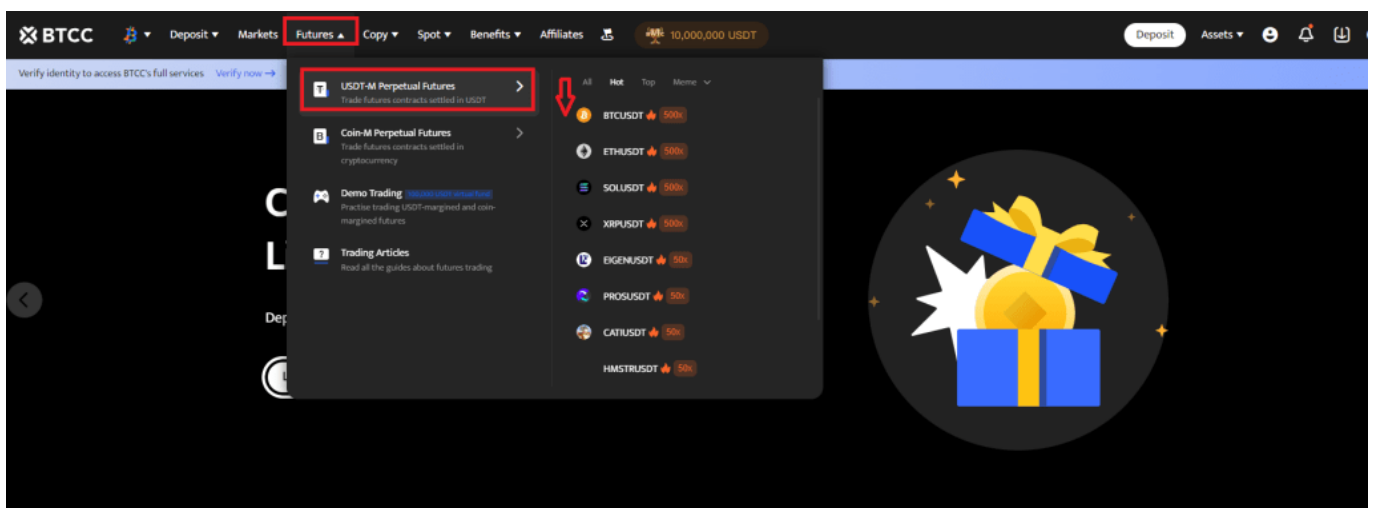
Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.



Step Two: on the BTCC official homepage, choose “Deposit”, and then fund your account with your preferred method (fiat deposit, crypto deposit or convert).



Step Three: go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find BTC/USD trading pair.

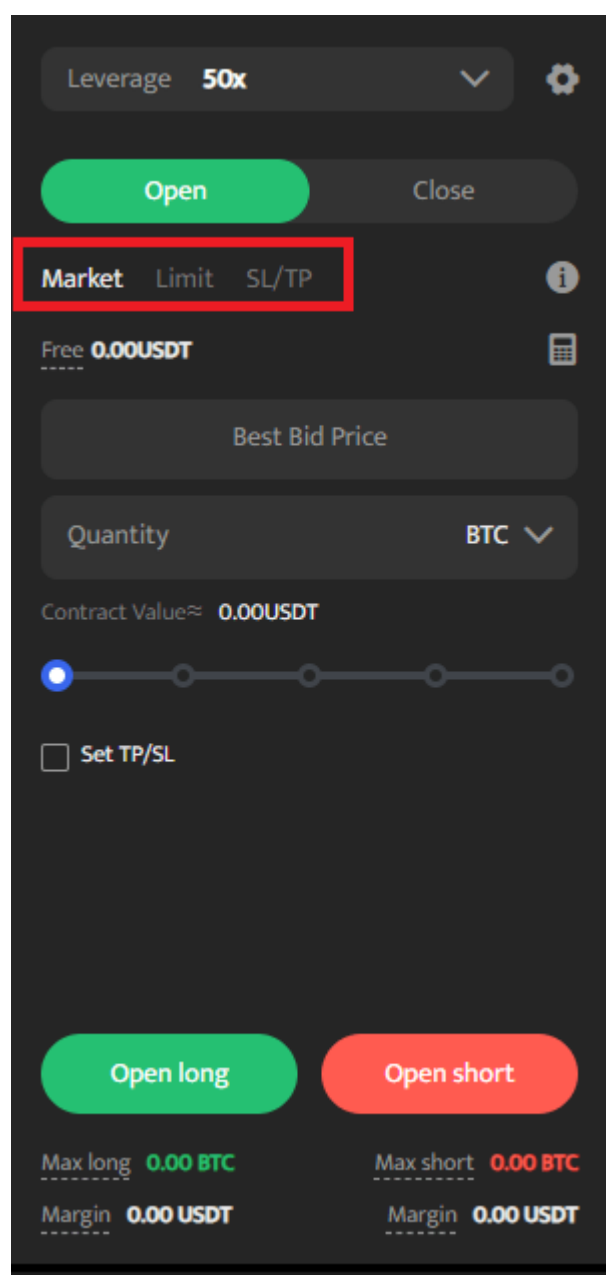


You can also directly click the button below to enter the BTC order page.

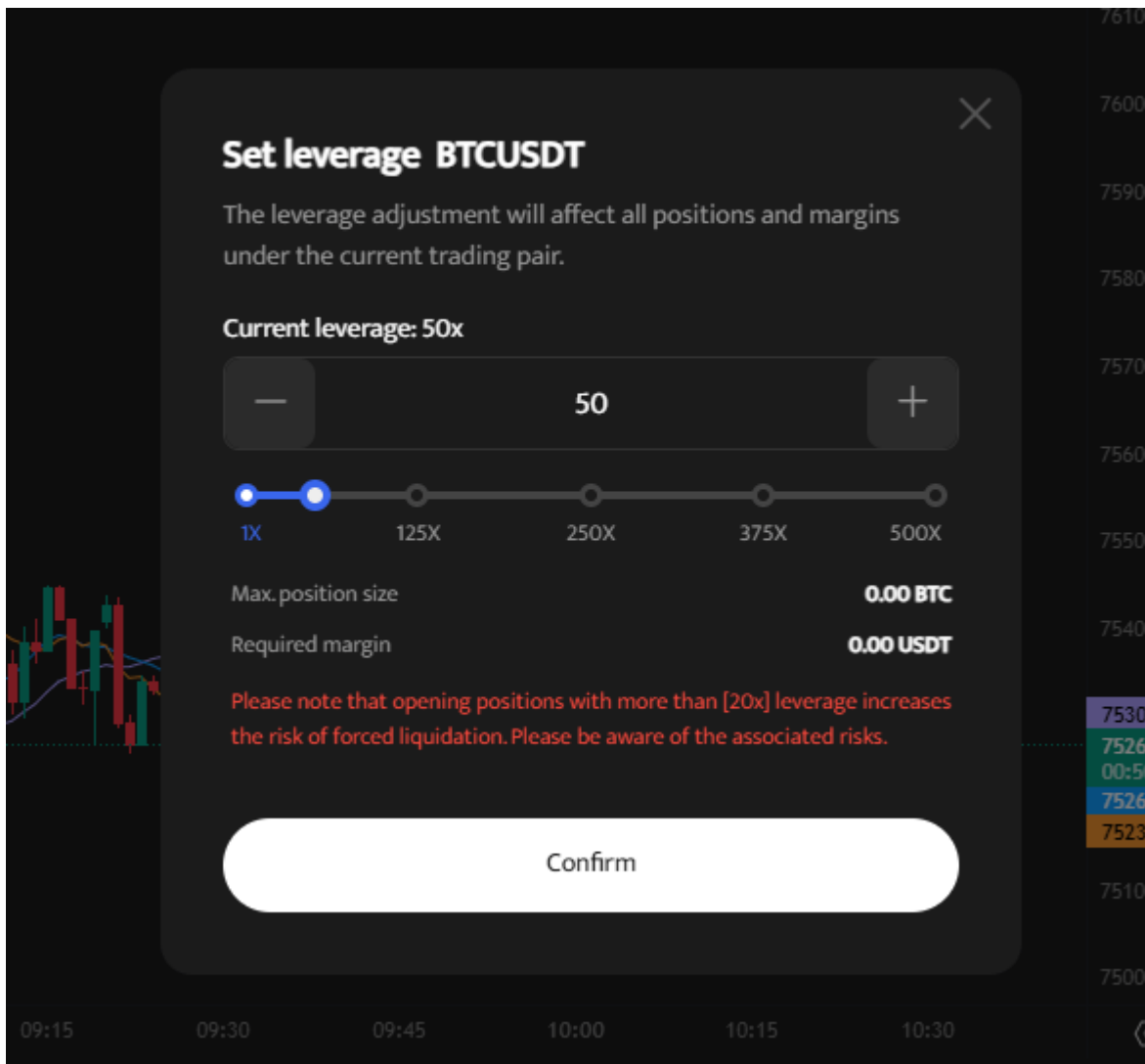
[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. Futures contract orders on BTCC platform include 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 BTC futures contract order is completed.

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