

Crypto Market Slumps on July 25: Bitcoin Falls 2.6% as Altcoins Follow

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The cryptocurrency market took a battering today, with major digital assets recording sharp declines over the past 24 hours. Bitcoin, the bellwether of the crypto world, shed 2.6% to hover around £88,000, a far cry from its peak last week. Other heavyweights like Ethereum, Solana, XRP, Binance Coin, and Dogecoin followed suit, each nursing losses as the market grappled with a wave of sell-offs. Below, we unpack the latest price movements, market

capitalisations, and trading volumes for six leading cryptocurrencies, drawing on data from CoinDesk.

Bitcoin, the undisputed king of crypto, fell 2.1% in the last 24 hours, trading at £88,250.47 as of July 25. Despite a weekly decline of 2.06%, it retains a respectable 7.57% gain over the past month. With a market capitalisation of £1.76 trillion, Bitcoin remains a dominant force. In India, BTC is currently priced at approximately ₹94,910. The recent dip has sparked debate among traders, with some eyeing it as a buying opportunity while others brace for further volatility.

Ethereum, the second-largest cryptocurrency, showed relative resilience, dipping just 0.22% to £2,750.79. Weekly charts paint a brighter picture, with a 1.58% gain, and a remarkable 48.89% surge over the past 30 days underscores its strong fundamentals. Boasting a market cap of £331.09 billion, Ethereum continues to attract institutional interest. In India, ETH trades at, reflecting steady demand despite the broader market wobble.

Ripple's XRP took a significant hit, dropping 1.48% to £2.35 in the last 24 hours. The coin has shed 9.54% over the week, though it remains 40.68% higher than a month ago. With a market cap of £138.67 billion and a daily trading volume of £6.94 billion, XRP's price in India stands at ₹2.52. The sharp daily decline has raised eyebrows, particularly as XRP bore the brunt of aggressive sell-offs.

Binance Coin slipped 1.27% to £578.88, yet it posted a solid 3.82% gain over the week and a 17.29% increase this month. With a market cap of £80.44 billion, BNB remains a cornerstone of the Binance ecosystem. In India, it's priced at ₹64,563. Traders are watching closely as BNB navigates the current turbulence with cautious optimism.

Dogecoin, the meme-inspired cryptocurrency, suffered a steep 5.02% drop, trading at £0.17. Despite the daily setback, its market cap holds at £25.78 billion, supported by a robust £2.66 billion in daily trading volume. DOGE is still up 37.27% over the past month, and its price in India is ₹0.18. The coin's volatility continues to captivate retail investors, with some attributing its appeal to endorsements from figures like Elon Musk.

The crypto market's woes stem from a cascade of forced liquidations on major exchanges, hitting leveraged traders hardest. XRP, in particular, saw a brutal 10% plunge in a single day, as reported by industry analysts. "The market got caught out by over-leveraged positions,

and whales took advantage to trigger stop-losses,” said Omkar Godbole, a chartered market technician at CoinDesk. Profit-taking also played a role, with investors cashing in on gains from earlier this month’s rally. Bitcoin, for instance, fell below £88,500 after touching recent highs, reflecting a broader cooling-off period.

The total crypto market capitalisation contracted by 3.37% to £3.02 trillion, according to CoinGecko, with trading volume spiking to £199.5 billion as panic-selling gripped the market. While some see this as a healthy correction, others warn of further downside if macroeconomic pressures, such as stalled US-China trade talks, persist. For now, investors are left navigating a stormy market, with Bitcoin’s resilience offering a glimmer of hope amidst the chaos.