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Bitcoin's \$123K Price Target Fueled by \$218M Satsuma Investment

August 7, 2025

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Bitcoin is trading steadily above £90,000 (\$114,000), maintaining key technical levels even as market volatility persists. The cryptocurrency's price action suggests potential for further gains, especially following a significant institutional investment from UK-based Satsuma Technology and renewed interest from global pension funds.

Satsuma Technology, headquartered in London, has raised £163.6 million (\$217.6 million) through a Bitcoin-denominated convertible credit note, the first of its kind in the UK. The raise was led by prominent backers including Pantera Capital, Kraken, Blockchain.com, and several asset managers with over £300 billion under management. Notably, the funding round exceeded its target by 63%.

Despite the bullish sentiment, Satsuma's stock fell 14% after the announcement. Analysts have attributed the drop to profit-taking and short-term market reactions. However, CEO Henry Elder confirmed that the capital will be used to develop decentralised AI infrastructure integrated with a Bitcoin-native treasury model via Bittensor. Satsuma currently holds 1,126 BTC, purchased at an average of £90,750 (\$115,149), indicating strong confidence in long-term price appreciation.

These levels form a strong confluence zone, often seen as a bullish signal. Bitcoin's RSI is approaching the neutral 50 mark, with price consolidating around £91,000 (\$114,980). The structure suggests a potential breakout toward £97,600 (\$123,200), with further targets around £104,000 (\$131,337) and £110,000 (\$138,680), if buying momentum persists.

However, a break below £88,700 (\$111,995) could shift sentiment, leading to possible retracements toward £83,400 (\$105,225) or even £78,800 (\$99,500).

Institutional appetite for Bitcoin continues to grow despite broader market uncertainty. In the United States, the Michigan State Retirement System recently tripled its stake in the ARK 21Shares Bitcoin ETF, now holding shares worth £8.9 million (\$11.4 million). This came even as US crypto ETFs saw over £1.1 billion (\$1.4 billion) in net outflows, suggesting strategic long-term positioning over short-term sentiment.

Japan's SBI Holdings is awaiting approval for the nation's first crypto exchange-traded fund (ETF), focused on Bitcoin and XRP. If approved, it would be listed on the Tokyo Stock Exchange, opening the door for further institutional inflows in Asia. A second fund, blending crypto and gold, is also under consideration.

These moves coincide with discussions at Japan's Financial Services Agency, which may soon classify digital assets under the Financial Instruments and Exchange Act (FIEA, a regulatory change that could increase institutional participation in the region.

In related news, Bitcoin Hyper (\$HYPER), a Bitcoin-native Layer 2 built on the Solana Virtual Machine, has raised over \$7.11 million during its public presale. The project aims to combine the security of Bitcoin with Solana's fast, low-cost transaction capabilities. At the time of reporting, the token is priced at £0.0096 (\$0.01255), with a new price tier expected soon.