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Bitcoin Falls Below 117,000 USDT Amid Market Correction and Investor Caution

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Bitcoin (BTC), the world's largest cryptocurrency by market capitalization, slipped below the 117,000 USDT mark on Monday, signaling a moderate pullback after recent record-breaking gains. The dip comes amid investor profit-booking and increased market caution.

As of the latest trading data, Bitcoin was priced around 116,983 USDT, reflecting a decline of approximately 0.65% over the past 24 hours. The drop follows BTC's recent peak near

123,000 USDT earlier this month, which had driven significant momentum across the broader cryptocurrency market.

Analysts attribute the correction to a wave of profit-taking, with reports indicating that over \$3.5 billion in profits were realized in recent days. This liquidation pressure, along with global macroeconomic uncertainty, has led to temporary softness in BTC's price action.

According to crypto trading platforms, the current range between \$110,000 and \$117,000 represents a key support zone. A breach below this level could trigger further downside, possibly retesting earlier support levels near 110,000 USDT. However, some experts maintain that this correction is part of a healthy market cycle following an extended rally.

Market data also shows a noticeable increase in the movement of Bitcoin from long-term holding wallets to exchanges, suggesting a rise in selling interest. Traders are also awaiting fresh economic signals, especially the upcoming U.S. Consumer Price Index (CPI) data, which could influence both traditional and digital asset markets.

Despite the short-term dip, Bitcoin's long-term fundamentals remain robust, driven by continued institutional interest, limited supply, and strong retail demand. Analysts note that while the current volatility may cause temporary hesitation, the broader outlook for BTC remains positive.

BTC's movement is also being closely watched by investors in altcoins, many of which have mirrored Bitcoin's decline. Ethereum, Solana, and Dogecoin have all experienced similar drops in the last 24 hours.

The coming days will be crucial for determining whether Bitcoin can consolidate above the 117,000 USDT level or if deeper corrections lie ahead.