

Bitcoin Steadies Above \$118K as Ethereum Drives Crypto Gains

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Cryptocurrency markets are posting solid gains as investors anticipate pivotal developments in U.S. digital asset policy. Bitcoin remains firmly above \$118,000, while Ethereum leads a broader rally among alternative coins, supported by favorable sentiment and upcoming regulatory announcements.

Bitcoin continued to show resilience on July 21, trading at \$118,568.36, marking a 0.44% increase in 24 hours. With a market capitalization of \$2.36 trillion and daily trading volumes exceeding \$60.95 billion, the world's leading cryptocurrency is demonstrating notable stability amid anticipation of a policy update from President Donald Trump. Market analysts point to strong technical indicators, such as a recent "golden cross," which often signals sustained upward momentum. Sathvik Vishwanath, co-founder and chief executive officer of Unocoin, commented that short-term projections range between \$125,000 and \$130,000, with a long-term bullish outlook suggesting potential highs of \$180,000 to \$250,000.

Ethereum, the second-largest cryptocurrency by market cap, led the day's gains with a 3.04% surge to \$3,770.81. The token's market capitalization now exceeds \$455 billion. Confidence in Ethereum has been bolstered by network developments, including a proposal to raise the Layer 1 Gas limit to 45 million, which would improve transaction efficiency. Co-founder Vitalik Buterin noted that nearly 50% of stakeholders have already backed the increase. The limit currently stands at 37.3 million.

Altcoins followed the broader market trend, with several key tokens showing positive movement. Ripple's XRP rose 2% to \$3.50, buoyed by regulatory optimism and a strong position as the third-largest cryptocurrency by market cap. Binance Coin (BNB) gained 2.51% to \$762.51, while Solana (SOL) rose 4.52% to \$186.35. Dogecoin (DOGE) surged by 6.06%, and Cardano (ADA) posted a 2.88% gain. Tron (TRX), however, declined by 2.10%, making it the only top-tier token in negative territory.

Investors are also closely watching regulatory moves from Washington. On July 22, the White House is expected to release its first cryptocurrency policy framework under Executive Order 14178. The report is anticipated to outline clearer guidelines for the industry, potentially providing a more stable environment for digital assets in the United States.

Meanwhile, MicroStrategy, a prominent corporate holder of Bitcoin, is hinting at another large acquisition. Co-founder Michael Saylor posted a cryptic chart on social media, signaling further commitment to the company's Bitcoin strategy. MicroStrategy currently holds 601,550 Bitcoin, valued at over \$71.4 billion.

Another significant development is the recent passage of the "Guarding Against Emerging and Nationally Influential Unregulated Stablecoins" (GENIUS) Act. This legislation aims to prevent large tech firms and financial institutions from monopolizing the stablecoin market.

As explained by Circle's Chief Strategy Officer Dante Disparte, the act enforces a "Libra clause," requiring that stablecoin issuers operate through dedicated entities without engaging in lending or leveraged activities, thus protecting consumer trust and market integrity.

Adding to the week's regulatory momentum, Federal Reserve Chair Jerome Powell is set to deliver remarks on the regulatory capital framework on July 22. His speech may offer insights into how U.S. financial authorities plan to integrate cryptocurrency within the existing capital rules for banks and institutions.

Overall, the market appears poised for a transformative period. With strong prices, technical momentum, and advancing regulation, digital assets are increasingly being treated as serious components of the global financial landscape.