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Bitcoin Eyes \$135K After Hitting \$120K Resistance

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Bitcoin's recent struggle to break the \$120,000 resistance level suggests a consolidation phase may come before a potential surge to \$135,000, according to technical analysts.

Bitcoin (BTC) has recently tested the \$120,000 price level; a major resistance point that has caught the attention of both traders and analysts. While the digital asset has not yet broken through this threshold, experts believe the current slowdown is a temporary consolidation phase one that may be necessary before a potential upward push to \$135,000.

Technical analysts note that Bitcoin's resistance at \$120,000 is both psychological and structural. As the world's largest cryptocurrency continues to climb after months of bullish momentum, reaching and holding key price levels becomes more challenging. However, consolidation is often viewed as a healthy and natural pause in market trends. It gives traders time to reassess positions, allows weaker hands to exit, and builds the foundation for the next price movement.

A consolidation phase typically sees prices move sideways or slightly downward over a short period of time. In Bitcoin's case, this could involve fluctuations between \$115,000 and \$120,000 as the market stabilizes. Analysts argue this phase is not a sign of weakness, but rather a step toward a stronger breakout.

"Resistance at \$120,000 is expected," said one market strategist. "But as long as Bitcoin holds its key support levels, the outlook remains bullish. The next target is \$135,000, which could be achieved once consolidation is complete."

Investor sentiment also plays a crucial role. Despite short-term volatility, institutional interest in Bitcoin remains strong. Many long-term holders appear unfazed by recent price movements, suggesting confidence in further gains. Meanwhile, rising interest in Bitcoin exchange-traded funds (ETFs) and ongoing developments in blockchain infrastructure continue to support the broader market narrative.

However, caution is still advised. If Bitcoin fails to hold above its support zones during this consolidation, a short-term correction could follow. Still, most analysts agree that any pullback would likely be minor and temporary, given the current macroeconomic and market conditions.

In summary, Bitcoin's struggle at the \$120,000 resistance is not unexpected and may represent a brief pause before a continuation of its upward trend. A successful consolidation could pave the way for a fresh impulse rally toward \$135,000. Investors are keeping a close eye on price movements, but the overall sentiment remains optimistic.