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Bitcoin Nears \$120,000 as Ethereum Gains on Strong ETF Inflows

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Bitcoin hovered close to the \$120,000 mark on Monday, showing signs of steady momentum in the cryptocurrency market. Ethereum also posted a notable surge of over 3 percent, buoyed by strong institutional interest and inflows into crypto exchange-traded funds (ETFs).

Bitcoin was trading around \$119,500, maintaining a bullish stance as investors showed renewed confidence in digital assets. Meanwhile, Ethereum rose more than 3 percent to nearly \$3,900, outperforming other major altcoins and signaling growing optimism about its market position.

Analysts attribute Ethereum's rally to significant ETF inflows, with some calling the trend the beginning of an "Ethereum season." Last week alone, Ethereum-focused ETFs saw inflows exceeding \$2.2 billion, surpassing Bitcoin ETF activity for the same period.

The overall market sentiment remained positive, supported by easing global trade tensions and macroeconomic stability. The temporary extension of the US-China tariff truce helped reduce market uncertainty, encouraging investors to return to riskier asset classes like cryptocurrencies.

Bitcoin's price chart reflected a bullish cup-and-handle pattern, a technical formation suggesting the potential for an upward breakout. If Bitcoin breaches the \$120,000 resistance level, analysts say it could open the path toward \$130,000. Support levels are currently observed near \$116,000.

Ethereum's performance has been even stronger in recent weeks, with gains exceeding 8 percent amid optimism around regulatory clarity and institutional demand. The introduction of favorable US legislation, such as the GENIUS and CLARITY Acts, has helped reinforce investor confidence in crypto assets.

Despite the current bullish trend, the market remains volatile. Earlier in July, Bitcoin briefly crossed \$123,000 before retreating due to profit booking and ongoing regulatory concerns. However, Ethereum has shown relative strength, continuing its upward momentum.

Looking ahead, market participants are watching ETF flows, Federal Reserve policy signals, and upcoming economic data for direction. A decisive move beyond the \$120,000 mark could trigger a broader rally in digital assets and reaffirm the growing role of cryptocurrencies in mainstream finance.