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Bitcoin Holds Steady Near \$118,000 Amid Profit-Taking and Regulatory Uncertainty.

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Bitcoin (BTC), the world's largest cryptocurrency, remained range-bound around \$118,000 on Thursday as traders balanced profit-taking and cautious anticipation ahead of a significant crypto policy report expected from the White House later this month. After hitting an all-time high above \$123,000 last week, Bitcoin's recent gains cooled amid large wallet movements and uncertainty surrounding evolving regulatory frameworks.

As of 2:36 a.m. Eastern Time (ET), Bitcoin was up 0.9%, trading near \$118,670. Despite remaining in a consolidation phase, Bitcoin's price action reflected a broader hesitancy in

the market, especially following substantial “whale” trades, large transactions made by significant holders. Other cryptocurrencies fared worse, with altcoins such as XRP and Dogecoin (DOGE) seeing notable declines after reaching recent record highs.

The upcoming crypto policy report, mandated by a January executive order, is generating considerable attention. Bo Hines, the White House crypto adviser, announced on X (formerly Twitter) that the President’s Digital Asset Working Group has finalized its 180-day report, which is scheduled for release on July 30. This document is expected to outline the U.S. government’s current holdings of seized Bitcoin and propose how these assets will be managed. More broadly, it is anticipated to recommend a comprehensive regulatory framework for digital currencies.

Meanwhile, investors remain cautious despite recent legislative progress. Last week, former President Donald Trump signed the GENIUS Act into law, establishing a federal regulatory framework for stablecoins, cryptocurrencies pegged to traditional assets like the U.S. dollar. Additionally, the U.S. House of Representatives passed two other important bills: the CLARITY Act, which aims to clarify regulatory responsibilities between the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC), and the Anti-CBDC (Central Bank Digital Currency) Surveillance State Act, viewed as a critical step toward defining federal oversight of digital currencies.

However, these bills still await review by the Senate, and lawmakers have flagged potential gaps in consumer protections. This ongoing legislative uncertainty has kept investors hesitant, restraining Bitcoin’s push for a decisive breakout. Analysts also point to the recent breach of the key psychological price level of \$118,000 as a trigger for automated selling, adding to downward pressure amid profit-taking and a generally cautious market mood. The upcoming Federal Reserve policy meeting on July 30 is also on traders’ radar, as potential shifts in monetary policy could influence risk appetite.

On the institutional front, capital inflows into digital assets remain robust. A recent JPMorgan report highlighted that year-to-date net inflows into crypto have reached \$60 billion in 2025, a nearly 50% increase since the end of May. This figure encompasses crypto fund investments, CME (Chicago Mercantile Exchange) futures activity, and venture capital funding within the blockchain and crypto sector. JPMorgan analysts, led by Nikolaos Panigirtzoglou, attribute this surge in capital to what they describe as “favorable U.S. regulations,” suggesting that regulatory clarity, even if incomplete, is encouraging institutional participation.

Despite the inflows, Thursday's market saw a broad pullback among altcoins, with many retreating after hitting multi-month highs earlier this week. XRP led the losses, reflecting the market's current defensive stance amid regulatory and macroeconomic uncertainty.

In summary, Bitcoin's recent price consolidation reflects a market digesting significant gains while waiting for clearer regulatory signals from Washington. The forthcoming White House report and Senate action on crypto legislation will likely shape the near-term trajectory of digital assets, with investors carefully weighing risk amid a still unsettled policy environment.