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Bitcoin Holds Steady Above \$108K as Traders Watch Key Economic Data Amid Geopolitical Calm

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– Categories: Crypto



As of June 30, 2025, Bitcoin has stabilized above \$108,000, trading at \$108,423 after gaining 1% in the past 24 hours. Ether also saw a strong rise, climbing nearly 3% to \$2,499. This positive momentum follows a recent easing of tensions between Iran and Israel, which had contributed to Bitcoin slipping below the \$100,000 mark.

With geopolitical risks easing, market attention is turning to important economic data scheduled for release this week. Investors are focused on May job openings, June nonfarm payrolls, and the US unemployment rate. Adding to the market's watchlist is Federal Reserve Chair Jerome Powell's speech on July 1 at the European Central Bank forum, where he will speak alongside central bank leaders from the UK, South Korea, and Japan.

Powell recently made it clear that the Federal Reserve is not in a hurry to lower interest rates, signaling a cautious approach to monetary policy. Bitcoin's recent price strength shows how much the cryptocurrency market is influenced by labor market data in the current economic environment.

There is a notable pattern where weaker employment reports tend to be followed by Bitcoin rallies, often with about a three-month delay. Analysts at Bitfinex suggest that if upcoming job data disappoints, Bitcoin could climb toward \$115,000 by July.

This connection highlights how Bitcoin has evolved beyond being just a hedge against traditional financial systems. Its fixed supply limit of 21 million coins means its price must respond fully to changes in demand, unlike traditional assets that can increase supply. This inelastic supply creates strong price swings similar to those seen in commodities.

Investor sentiment is currently optimistic. The Bitcoin Fear and Greed Index stands at 66, indicating bullish confidence. While positive sentiment supports price gains, it also means the market could be vulnerable to sharp corrections if conditions change.

This week will be important as traders watch both economic data and Powell's comments closely. The combination of macroeconomic factors and investor sentiment could lead to significant price movements in Bitcoin.

For now, Bitcoin remains steady above \$108,000, balancing between easing geopolitical tensions and critical economic signals that will likely shape its near-term direction. Traders are closely monitoring these developments as they could set the stage for Bitcoin's next move.