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## Bitcoin Slips Below \$114K as Crypto Market Faces Intense Sell-Off

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The global cryptocurrency market has entered a sharp correction phase, with Bitcoin (BTC) falling below \$114,000 following a week of sustained declines. The overall market capitalization dropped 3.2% within 24 hours, signaling heightened bearish sentiment, while several major altcoins posted weekly losses exceeding 10%. This downturn extends the broader downtrend that began in late July, raising concerns among traders about the market's short-term stability.

Bitcoin and Ethereum (ETH) were among the hardest hit, with BTC slipping under \$116,000 and ETH losing more than 4.6% in a single day. On-chain analysis suggests that the sell-off was driven largely by short-term holders liquidating positions, while long-term holders have so far remained steady. Market volatility was amplified by macroeconomic uncertainties and shifting investor sentiment, leading to sharp price swings across the board.

Altcoins suffered disproportionately during the pullback, with Solana (SOL), Dogecoin (DOGE), and Cardano (ADA) each recording double-digit weekly losses. XRP also fell by over 4% in one day. TRON (TRX) was a rare exception, posting a 4% weekly gain, possibly linked to recent ecosystem or regulatory developments.

The sell-off has triggered over \$751 million in liquidations over the past week, marking one of the most intense correction waves of 2025. Futures market activity mirrored the instability, with a \$1,770 unfilled gap in the Chicago Mercantile Exchange (CME) Bitcoin futures contract, reflecting divergence between spot and futures prices.

Technical indicators point to continued bearish pressure. Bitcoin's four-hour chart shows a breakdown from key support levels into oversold territory, with a recovery hinging on reclaiming the \$116,000–\$118,600 range. Ethereum will need to stabilize above current levels to restore investor confidence. Meanwhile, the 21-day Exponential Moving Average (EMA) and Relative Strength Index (RSI) on the total market cap chart both signal continued downside, with further support projected around \$3.54 trillion.

Despite the downturn, the market remains in an overall profit zone. Some analysts believe the correction could present long-term buying opportunities, particularly for institutional investors willing to step in at lower price levels. However, the speed and scale of the decline underscore the persistent volatility of the crypto market, reinforcing the importance of disciplined risk management for traders and investors alike.

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