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Bitcoin remains in freefall, dives below \$7,000

By **Mike Murphy**

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No. 1 cryptocurrency has lost half its value since early January



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Despite recent losses, bitcoin is still up more than 600% in the past year.

The price of bitcoin plunged to a two-month low late Monday, falling below the \$7,000 mark and closing in on \$6,000.

The world's largest cryptocurrency by market cap was last down 14% in late Monday trading, at \$6,147.30, its first foray below \$7,000 since mid-November. It was last below \$6,000 on Nov. 12. Bitcoin **BTCUSD, -14.98%** is down more than 60% since its record high above \$19,700 in mid-December.



The overall cryptocurrency market cap has fallen more than 50% since early January, [according to CoinDesk](#), plunging from about \$830 billion to about \$366 billion.



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Blockchain and the second-largest virtual currency, was down 26% Monday, according to CoinMarketCap.com. Ether was last trading at \$618.99. Ripple was last at 63 cents, down 22%, and bitcoin cash was at \$820.17, down 27% for the day.

Of 100 virtual currencies tracked by CoinMarketCap.com, almost every one was suffering double-digit losses as of Monday night, with most down at least 20%.

Still, bitcoin is still up more than 600% in the past year, and the overall crypto market is up more than 1,800% since February 2017.

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BTCUSD**-1,071.56 -14.98%**

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People who gamble a lot always talk about how much they win, but never talk about how much they lose...

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2 hours ago

Crypto is all crap"o" ! It is worth 0, Nada, Nothing! Total junk Ponzi scheme!

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2 hours ago

I think it's returning to pre December 2017 levels. I think the surge to 20k was based on hype that Amazon was possibly going to announce they will start accepting bitcoin. They did not make that announcement. It may even go to zero, since it may become useless because of government ban, no retailers accepting them.

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[Like](#)[Reply](#)**Mel Velasco**

29 minutes ago

@alex t Facebook's Mark Zuckerberg even mentioned that he'll study crypto to see the potential in social media. A few months later, he banned crypto from being advertised in Facebook. If Zuckerberg thinks it's crap, it's crap and full of it.

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