

Bitcoin Bounce Back After Tumbling Below \$30,000

On Tuesday Bitcoin tumbled amid a broad crypto crackdown from China that saw it drop below \$30,000 for the first time since January before recovering from some of the losses in late-morning. The world's biggest cryptocurrency regained the psychological level of \$30,000 to recover from five-month lows on Wednesday, as the market continued to see value buying at lower levels.

The Bitcoin fell more than 11% to about \$28,911, below the \$29,026 level where it ended 2020, according to Coin Metrics. The cryptocurrency then bounced and was up 0.43% after 4:00 pm EST to \$32,637.54 on the session, according to Coin Metrics.