# Bitcoin price drops below $90,000 amid market turbulence



Bitcoin's price has experienced a significant decline, dropping below the $90,000 mark for the first time since November 2024. As of February 25 at 10:25 UTC, Bitcoin was trading at approximately $87,190, according to data from CoinMarketCap. While the price has seen a slight recovery, it remains beneath the critical threshold needed for a bullish outlook on the cryptocurrency market.

Arthur Hayes, co-founder of BitMEX, indicated that the situation could deteriorate further, predicting that Bitcoin might plummet to $70,000 if large hedge funds decide to liquidate their positions in Bitcoin exchange-traded funds (ETFs).

This downturn coincides with rising uncertainty surrounding inflation, particularly in light of recent policies rooted in US President Donald Trump's administration. On February 24, Trump announced the imposition of a 25% trade tariff on goods from Canada and Mexico. The announcement triggered a negative response in the crypto market as investors began to seek alternative investment avenues.

James Toledano, Chief Operating Officer at Unity Wallet, observed that many had previously expected Bitcoin's value to flourish following Trump’s election. However, this expectation has not materialised, and he attributed the current price drop to “tariff trade wars, fragile peace talks in Eastern Europe, and fears around DeepSeek’s impact on the US tech sector.” However, he suggested that the price fluctuation could be a temporary phenomenon.

Adding to the unsettling atmosphere for investors, the crypto market has recently faced significant security breaches. The Hong Kong-based crypto exchange Bybit fell victim to a substantial hack, with approximately $1.5 billion worth of Ethereum stolen from a single wallet. Despite reassurances from Bybit's founder and CEO, Ben Zhou, who stated that the exchange had “fully closed the ETH gap” by raising funds to cover the losses, investor confidence remains shaken.

Furthermore, neobank Infini was targeted in a separate hacking incident, resulting in a loss of $50 million. Reports indicate that the hacker gained insider access, allowing them to manipulate the platform’s smart contract developed by Infini after unknowingly retaining administrative privileges. After the breach, the hacker converted the stolen USDC into Dai and purchased 17,696 Ethereum, valued at approximately $49 million at that time.

Toledano noted the broader implications of global macroeconomic uncertainty and the impact of a downturn in traditional markets, emphasising that risk assets like Bitcoin remain highly susceptible to external pressures.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.cointribune.com/en/bitcoin-falls-below-90000-how-far-can-the-drop-go-technical-analysis-from-february-25-2025/> - This article supports the claim that Bitcoin's price has dropped below $90,000, highlighting technical analysis and market trends that contribute to its decline.
* <https://www.pymnts.com/cryptocurrency/2025/bitcoin-dips-below-90k-following-historic-crypto-hack/> - This article corroborates the impact of recent crypto hacks, such as the Bybit hack, on Bitcoin's price and market sentiment.
* <https://fortune.com/crypto/2025/02/25/bitcoin-slides-below-90000-crypto-selloff-gathers-steam/> - This article provides further evidence of Bitcoin's price drop below $90,000 and the ongoing crypto market selloff.
* <https://www.noahwire.com> - This source is mentioned as the original article's source, though it does not provide direct access to specific claims without further context.
* <https://www.reuters.com> - Reuters often reports on economic and market trends, including the impact of US policies and global economic uncertainty on cryptocurrencies like Bitcoin.