

Bitcoin down again after worst ever month

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[ITCOIN](#) took another hit today following turbulence in equity markets, the latest sign that it may no longer be regarded as an alternative to [shares](#).

The most popular crypto currency fell \$354, nearly 2%, to \$19,631. It has lost nearly 60% in the last six months and endured its worst month ever in June, according to [Bloomberg](#) data.

Edward Moya, senior market analyst at Oanda Corp, says that if share turmoil continues, then bitcoin “could be vulnerable to one more ugly plunge that could have many [traders](#) fearing a fall towards the \$10,000 area”.

By some estimates, towards 10 million Britons have dabbled in cryptocurrency investment, ignoring warnings from regulators that they could lose everything.

There is growing pressure on the Financial Conduct Authority to try and get a grip on instruments it has so far insisted are beyond its control.

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Some still believe bitcoin will in the end replace other currencies. Today, El Salvador President Nayib Bukele said on Twitter that his nation has bought more bitcoin, seeing the fall in the price as an opportunity.

El Salvador is the first country to formally make Bitcoin a legal tender, encouraging people to use it in day-to-day transactions.

So far, its \$100 million investment in the coins has halved in value.

Crypto exploded in popularity during lockdown as a new breed of traders, bored and with money saved, dabbled for the first time.

In March, the FCA issued its latest warning, saying there were illegal crypto ATMs operating in the UK.