

Bitcoin to hit fresh all-time high as institutional investors get more access

Bitcoin will hit a fresh all-time high of \$70,000 this year amid growing institutional investment, predicts the chief executive officer of one of the world's largest independent financial advisory, asset-management and fintech organisations.



Source: [Fxabay](#)

The prediction from Nigel Green of deVere Group comes as it is announced that a major U.S.-based asset manager and crypto exchange have partnered to expand access to crypto among institutional investors.

He notes: “There’s been a groundswell of interest from institutional investors in Bitcoin and crypto in recent months – and this is set to grow exponentially.

“These experts appreciate the inherent value of digital, borderless, global, tamper-proof, unconfiscatable currency in our increasingly tech-driven world.

“They understand the key characteristics of Bitcoin and cryptocurrencies are designed for this century and, therefore, are growing in appeal.”

Green continues: “As regulatory scrutiny of digital assets is being ramped up globally – giving them more confidence – and as prices are currently relatively low, the likes of Bitcoin seem temporarily undervalued in the market.

“This is why now we are seeing institutional investors coming off the sidelines. They are making significant moves to increase their crypto exposure at lower entry points; sensibly employing the ‘buy the dip’ mantra.”



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The deVere chief executive officer continues: “With them, these institutional investors bring huge amounts of capital, reputational-pull and expertise to the market, and this will then provide additional confidence for more retail investors.

“As institutional and retail inflows pick up momentum, I predict that we will see Bitcoin hit fresh all-time highs by the end of the year.

“I would not be surprised for it to hit \$70,000, which would surpass the previous all-time high of \$68,000 in November 2021.”

As the world’s largest asset manager, which oversees \$10tn in assets, has finally taken the plunge into crypto in a considerable way in order to provide its institutional clients with access to cryptocurrency, Green, who launched the exchange deVere Crypto, says he expects “a slew of other Wall Street giants to follow suit”.

He concludes: “We are likely to see a steady build of price momentum between now and the end of 2022 as institutional interest increases due to more access.

“Savvy retail investors will be paying attention and topping up their own crypto portfolios accordingly.”

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