

Bitcoin goes up, Bitcoin goes down

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Bitcoin surged to new highs on Wednesday reaching \$11,441. Bitcoin then saw a \$1,300 drop in just minutes which represented a 12% drop thanks to a big investor unloading a large amount of bitcoins all at once. The rise (and sometimes fall) of Bitcoin is an interesting thing to watch and if you are wanting to make an investment that is also a thrill ride than Bitcoin it right up your alley. [CryptoCoins news has the story.](#)

At approximately 10:09 ET, the bitcoin jumped to a one-hour high of \$11,399, which placed it just below the all-time high of \$11,441 it had set at 9:13. Apparently — after observing resistance at \$11,500 — a whale had set \$11,400 as his or her target exit vector because at 10:11, the candle turned red, and three minutes later, this trader unleashed a massive market sell order.

This sell order caused the bitcoin price careen down to \$10,075, representing a decline of \$1,324 — or 12 percent of bitcoin's total value — in just four minutes. For reference, the bitcoin price did not even reach \$1,324 until May 1 of this year.