

Facebook

12:30 20 May 2019

Bitcoin tests resistance at US\$8K following weekend rally

Bitcoin USD (CCC:BTC-USD) rallied on Sunday as the cryptocurrency took another swing at the US\$8,000 plateau.

Its value climbed as high as US\$8,264 overnight before dropping back Monday morning. The Sunday recovery followed a selloff Friday below the US\$7,000 level that briefly undermined cryptocurrency bulls.

Investors have turned to Bitcoin and other cryptos as stocks have been volatile as the US-China trade war continues to escalate. Since the crypto crossed the US\$5,000 threshold on April 5, the first time in five months, the Dow has fallen about 650 points.

After its weekend jump, Bitcoin dropped nearly 4% Monday to US\$7,870.34.

READ: Bitcoin surge continues as retailers move to accept cryptos, investors seek out safe haven

Meanwhile, Facebook Inc (NASDAQ:FB) is jumping into blockchain. The social media giant has created a financial technology company in Switzerland called Libra Network, Reuters reported Friday.

The company, registered in Geneva on May 2, focus on "investing, payments, financing, identity management, analytics, big data, blockchain and other technologies."

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter [@andrew_kessel](https://twitter.com/andrew_kessel)

Price: US\$198.36

Market Cap: US\$566216.39M

1 Year Share Price Graph



Share Information

Code: FB

Listing: NASDAQ

52 week High Low
\$218.62 \$123.02

Sector: Internet

Website: www.facebook.com

Company Synopsis:

When it comes to social networking, it's wise to put your best face forward. Facebook, the social networking juggernaut, lets users share information, post photos and videos, play games, and otherwise connect with one another through online profiles.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential,

advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.