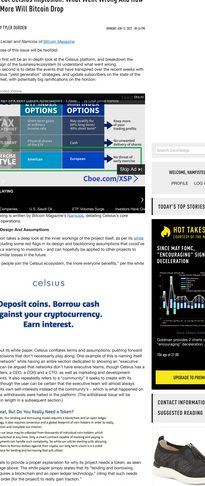
The Great Celsius Implosion: What Went Wrong And How Much More Will Bitcoin Drop

BY TYLER DURDEN
MONDAY, JUN 13, 2022 - 05:35 PM

By Dylan Leclair and Nancice of Bitcoin Magazine

The purpose of this issue will be twofold:

- The first will be an in-depth look at the Celsius platform, and breakdown the factors that led to its insolvency and the current market crisis.
- The second is to detail the events that have transpired over the recent weeks with Celsius' "yield generation" strategies, and update subscribers on the state of the market, with potentially big ramifications on the horizon.



The following is written by Bitcoin Magazine's Nancice, detailing Celsius's core business operations:

Celsius: Design And Assumptions

This section takes a deep look at the inner workings of the project itself, as per its white paper. Including some red flags in its design and backbiasing assumptions that could've served as warning to investors – and can still be applied to other projects that present similar losses in the future.

"As more people join the Celsius ecosystem, the more everyone benefits," per the white paper.

Throughout its white paper, Celsius conflates terms and assumptions, pushing forward design decisions that don't necessarily play along. One example of this is naming itself Celsius "network" while having an entire section dedicated to showing an "internal team." It can be argued that networks don't have executive teams, though Celsius has a "team" and a "CEO" (Alex Mashinsky). It has "departments" and "employees" in departments. It also repeatedly refers to a "community" it seeks to create with its network, though the user can be certain that the executive team will almost always preserve its own self interests and "incentives" over those of the community at large. Sunday as withdrawals were halted in the platform. The withdrawal issue will be explored in length in a subsequent section.

Ok Great, But Do You Really Need a Token?

Yes, we do. Our training and incentive mechanism is a blockchain and an open ledger technology. It also requires consensus and a global flagship of core holders in order to really, truly, decentralize and democratize finance.

Any token we issue may be called Earn Tokens or Rewards Tokens and/or Yields. Yields may be confusing at any time. Only a smart contract capable of tracking and paying in Ethereum-based tokens and Ethereum can truly be trustless and decentralized. We will use our roadmap to the future dollars against their crypto, so long term value is a clear marketplace for lending and borrowing that will utilize

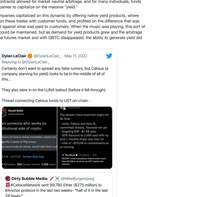
Celsius fails to provide a proper explanation for why its project needs a token, as seen in the image above. The white paper simply states that its "lending and borrowing model requires a blockchain and an open ledger technology," citing that "yield needs come "in order [for the project] to really gain traction."

Both can hardly be seen as factual responses to the question. In fact, the white paper in its entirety is more akin to a marketing deck or a pitch to investors than what a white paper should be. Its technical document explaining the engineering decisions behind the project, is lacking.

Moreover, complex trading platforms existed in the world that handle very complex structures and settlement orders, meaning that a smart contract is also not a strong enough reason for a blockchain.

Indeed, the real reason as to why Celsius needs a blockchain and an open ledger technology is to issue its CEL tokens – for which it built an ecosystem around to generate enough "traction." Moreover, the CEL tokens also allowed the team to raise money from investors to build out the platform and wallet. Still, the issuance of credit could have been done without a blockchain, but in that case the team would've lacked an important metric for generating hype nonetheless – "crypto," "decentralized" and "blockchain."

The white paper demonstrates that Celsius performed a presale of CEL tokens (amounting to 40% of the total number of CEL tokens) at $0.20 per token and later did a crowdsale (amounting to 10% of the total number of CEL tokens) at $0.30 per token. While the presale occurred in Q4 2017, the crowdsale began in March 2018.

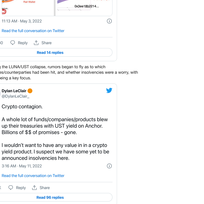


Celsius details in its white paper how big of a role CEL plays in the project. In fact, all of the platform's functionality – borrowing and lending – would only come into effect when the tokens were issued.

CEL is an ERC-20 token, meaning that it is a fungible token deployed with a smart contract on Ethereum, that seeks to "create a value-driven lending and borrowing platform for all our members," as per the white paper.

Ownership of the token allowed users to earn more interest on their deposits or decreased interest on their loans. Moreover, it also allowed users to earn an Ether bounty at a discounted rate at launch. The document also outlined that after launch, the token would eventually enable users to lend cryptocurrency to gain interest, get rewards on cryptocurrency lent out and achieve "seniority" in the platform. Seniority sought to reward those opting to use CEL with better rates – a self-enforcing feedback loop of incentives that sought to generate more demand for CEL.

This feedback loop extends beyond this dynamic to play a key role in the user experience and platform's sustainability. Indeed, the "Yields" section of the document assume that borrowers bring fees, which are converted into CEL tokens that get paid out to lenders after a fee cut, attracting more retail investors who are willing to put up their cryptocurrency as collateral to gain some of those fees, hence increasing the demand for CEL – driving up the price and allowing Celsius to spend more money on marketing and advertising to attract more users.



"The system also creates a supply and demand cycle of the Celsius token (CEL)," the white paper states, referring to the platform composed of borrowers, lenders and the orchestrating Celsius service.

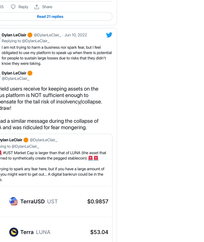
All in all, Celsius' design involves a mix of traditional and burgeoning technologies to market yields much higher than those available in traditional financial systems. The platform's design assumes that users will be incentivized by the various significant incentives offered from the CEL token – which based itself on a reinforcing economy of issuance and distribution for the acquisition and retention of users.

Play-by-Play Of Celsius Missteps

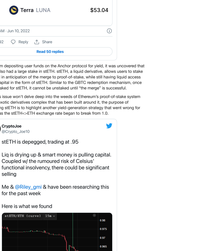
Late Sunday evening, crypto exchange Celsius announced they were halting all withdrawals, transfers and asset swaps on the platform. The platform, which offers users yield on their crypto assets, as well as the ability to borrow against, had been the subject of much scrutiny in recent weeks/months with the emergence of several issues.

Throughout 2021, there were multiple arbitrage strategies that offered traders "risk-free return." These strategies were the GBTC arbitrage, and the futures market contango. Both strategies saw billions of dollars in capital flows, and contributed to the overall bitcoin and asset bid (relative to this date the Grayscale Bitcoin Trust and Bitcoin futures contracts) allowed for market neutral arbitrage, and for many individuals, funds and companies to capitalize on the massive "yield."

Many companies capitalized on this dynamic by offering native yield products, where they put on these trades with customer funds, and profited on the difference that was harvested against what was paid to customers. When the music was playing, this sort of "yield" was sustainable and led to an demand for yield products grew and the arbitrage in both the futures market and with GBTC. Unsuspected, the ability to generate yield did also.



This dynamic caused Celsius to turn to increasingly exotic and risky instruments to generate "yield" for depositors. On May 5, before the LUNA/UST collapse, on-chain analysts discovered Celsius sending funds into the anchor protocol.



Following the LUNA/UST collapse, rumors began to fly as to which companies/counterparties had been hit, and whether insolvencies were a worry, with Celsius being a key focus.

Given the opaque nature of the company's operations, there wasn't any way to know for certain whether the company was involved from an asset/liability standpoint, but merely speculation on the situation made the risk/reward of using the platform's yield products a bad trade-off.

Aside from depositing user funds on the Anchor protocol for yield, it was uncovered that Celsius also had a large stake in stETH. stETH, a liquid derivative, allows users to stake their ETH in anticipation of the merge to proof of stake, while still having liquid access to their funds. Moreover, it also allows for further yield generation opportunities, since ETH is staked for PoS. It cannot be unstaked until "the merge" is successful.

While this issue won't delve deep into the weeds of Ethereum's proof-of-stake system and the exotic derivatives complex that has been built around it, it should be mentioning stETH is to highlight its overall stagnant strategies that went wrong for Celsius, as the stETH-to-ETH exchange rate began to break from 1:1.

6:02 AM · Jun 10, 2022

Read the full conversation on Twitter

1.9K Reply Share

Read 115 replies

Dylan LeClair @DylanLeClair_ · Jun 10, 2022

Replying to @DylanLeClair_

The yield users receive for keeping assets on the Celsius platform is NOT sufficient enough to compensate for the tail risk of insolvency/collapse. Withdraw!

I spread a similar message during the collapse of LUNA and was ridiculed for fear mongering.

> **Dylan LeClair** @DylanLeClair_
>
> Replying to @DylanLeClair_
>
> 🚨🚨 #UST Market Cap is larger than that of LUNA (the asset that is burned to synthetically create the pegged stablecoin) 🚨🚨
>
> Not trying to spark any fear here, but if you have a large amount of UST, you might want to get out... A digital bankrun could be in the works.
>
> | | | |
> |---|---|---|
> | 9 | TerraUSD UST | $0.9857 |
> | 10 | Terra LUNA | $53.04 |

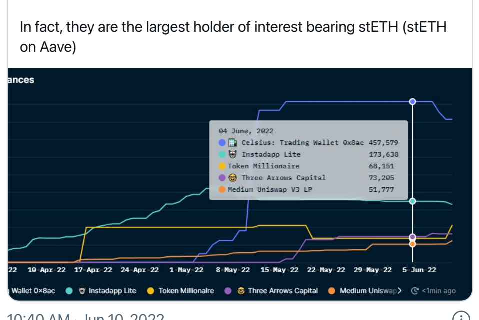
Dylan LeClair @DylanLeClair_

Celsius is a massive holder of stETH (Liquid staked ETH using Lido) to earn yield on their ETH waiting on the merge to PoS.

However staked ETH cannot be unstaked, so there are secondary markets to trade stETH<>ETH.

The peg is currently breaking.

> **CryptoJoe** @Crypto_Joe10
>
> Replying to @Crypto_Joe10 @Riley_gmi and 2 others
>
> The important part here is, Celsius is a HUGE holder of stETH.
>
> In fact, they are the largest holder of interest bearing stETH (stETH on Aave)



10:40 AM · Jun 10, 2022

300 Reply Share

Read 29 replies

With Celsius holding a large amount of stETH that was falling from its alleged peg, illiquidity worries increased further, with the market to buy ETH for stETH not nearly liquid enough for Celsius' massive position to exit with without sustaining massive losses. With an increasing number of users withdrawing their funds from the platform, and with cryptocurrency markets already selling off meaningfully over the weekend, Celsius announced they were pausing all withdrawals, swaps, and asset transfers on the platform.

> *We are taking this necessary action for the benefit of our entire community in order to stabilize liquidity and operations while we take steps to preserve and protect assets. Furthermore, customers will continue to accrue rewards during the pause in line with our commitment to our customers.*
>
> *We understand that this news is difficult, but we believe that our decision to pause withdrawals, Swap, and transfers between accounts is the most responsible action we can take to protect our community. We are working with a singular focus: to protect and preserve assets to meet our obligations to customers. Our ultimate objective is stabilizing liquidity and restoring withdrawals, Swap, and transfers between accounts as quickly as possible. There is a lot of work ahead as we consider various options, this process will take time, and there may be delays.*
>
> - Published statement on Celsius blog post.

The biggest problem with Celsius' operations was that it was increasingly obvious that the firm was taking extreme risk with user funds that were often not able to be properly quantified. Thus, when thinking of native "yield" on crypto assets, specifically with bitcoin which is absolutely scarce, it is important to understand that it's not yield, but rather shorting extreme tail risk.

Now, with the price of bitcoin trading at $23,100 at the time of writing, Celsius is on the verge of a margin call on 17,900 wBTC (wrapped bitcoin on Ethereum).

Dylan LeClair @DylanLeClair_ · Jun 12, 2022

Replying to @DylanLeClair_

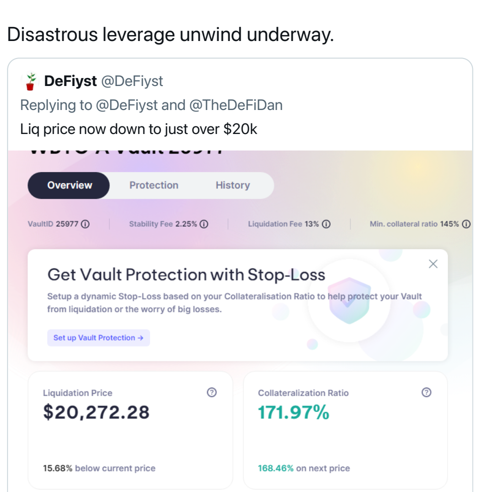
I was called fraudulent for highlighting risks.

Dylan LeClair @DylanLeClair_

17k wBTC owned by Celsius to be liquidated at 20.27k.

Disastrous leverage unwind underway.

> **DeFiyst** @DeFiyst
>
> Replying to @DeFiyst and @TheDeFiDan
>
> Liq price now down to just over $20k



2:14 AM · Jun 13, 2022

304 Reply Share

Read 32 replies

The liquidation price level was at $20,272 before Celsius topped off the vault with additional collateral, pushing the liquidation price to $18,300. The main concern is that this liquidation level is completely transparent, and opportunistic speculators are currently indiscriminately selling to force Celsius to sell (either willingly covering or through forced liquidation).

You can check the status of the vault here with live updates to liquidation levels.

Market Implications

Either way, **the market is in a precarious position over the short term, with a likely partially-insolvent exchange doubling down on a margin position**. If the history of bitcoin (and financial markets) have shown anything, it is that doubling down on a leverage position likely never ends well, with the worst part being that user funds are what's being put at risk.

With this in mind, the probability of a volatile wick to the downside looks likely. Short-term traders/speculators should be watching the status of the Celsius loan vault closely, as a liquidation would bring a couple hundred million dollars of selling pressure in short order.

Lessons Learned

As of late, novel narratives have been employed to drive retail customers to believe in the power of "blockchain technology" and "cryptocurrency" as drivers for a revamped financial system. However, as argued before, blockchain serves a very specific purpose – solve the double spending problem to port cash (peer-to-peer money) into the digital realm. This was achieved by Satoshi Nakamoto, who, after decades of research by many scientists and mathematicians, arrived at the design of Bitcoin – published in a proper white paper in 2008.

From the point of view of users, three lessons can be learned.

First, beware of self-reinforcing ecosystems. This was true for Terra's UST project and is also true for Celsius. Terra and the Luna Guard Foundation have repeatedly said things along the lines of "generate enough demand" for the survival of UST, while Celsius' white paper repeatedly makes the case that the more people join, the better it is for everyone. Notably, in the case of Celsius, the case that a lending and borrowing platform needs its own token is a hard one to make. (Hodl Hodl, for instance, allows truly peer-to-peer bitcoin-backed loans without the usage of a token – it only leverages an escrow system.)

Second, if something seems too good to be true, it probably is. Celsius ported itself as an impossible-to-fail system that was secure and cared for its users while offering one of the highest yields and lowest rates on the cryptocurrency lending market. Celsius CEO Alex Mashinsky made the case that users could always withdraw funds from his platform, though on Sunday announced nobody was able to withdraw funds. The platform cited this decision had users' best interests in mind, but that is hardly the case.

Lastly, and this one is getting old – hold your own keys. If you don't have full control over your bitcoin, meaning you can't transact with whoever you want, whenever you want, you don't own your bitcoin – someone else does. Depositing bitcoin into Celsius for some "risk-free" yields seemed like a good idea, until it wasn't. If in doubt, always custody your own coins. Withdraw your bitcoin from exchanges and walk yourself through a self-custody solution that only you know the key to. Moreover, be extra careful when keeping a significant amount of your net worth in credit of a newly-founded company such as Celsius (CEL token). They can go under – just like Terra. As always, do you own research.

* * *

Post Script from ZH

For those wondering what key price support/threshold levels are, the following thread lays it out: the crypto community is now set on forcing the liquidation of Celsius by depressing the price of bitcoin to the "liquidation" level of $18,388, which absent some miraculous bailout of Celsius, one should "assume it happens any time."

ryanb.eth @ryanberckmans · Jun 13, 2022

Dear frens

I hope that every single actor of significance in the broader maker ecosystem is operating under the assumption that Celsius's $500m WBTC Maker vault will need to be liquidated in the coming days/weeks

oasis.app

Oasis.app

Borrow Dai, a USD pegged Stablecoin, or multiply your exp...

ryanb.eth @ryanberckmans

Maker, Maker's prop desk frens, Jump, Alameda, compound/aave mafia, mev squad, absolutely everyone-- we need all hands on deck to help ensure this liquidation is successful. Assume it happens any time

12:04 PM · Jun 13, 2022

37 Reply Share

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217,682 1,578

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VIEWING OPTIONS

Gregorius Swizzlepants 22 hours ago

This article was very long, and can be summed up in one word: ponzi

▲186 ▼10 Reply

ItsAllBollocks 22 hours ago

Oh look! Gold is up... um.... $US0.00006.

Woohoo!

▲27 ▼77 Reply

Bretto 20 hours ago

Can never go to zero champ.

▲100 ▼9 Reply

Bacon's Rebellion 20 hours ago (Edited)

Gold is the end of the empire bet; its never been gambling.

Crypto currency...crazy eyed gambling.

Love how somebody, somewhere, for some reason, cuts people off from billions 8n crypto...lol..suckers!

Even bet the FBI or some other agency ran these things to destroy confidence in non government crypto.

Watch, the Fed has a "safe" crypto ready in 5 minutes...how convienant.

▲71 ▼1 Reply

AtATrESICI 20 hours ago

Celsius' white paper plainly states it's a Ponzi scheme, according to the original article link.

"...Celsius' white paper repeatedly makes the case that the more people join, the better it is for everyone. until it's not."

▲46 ▼2 Reply

CobaltLane 20 hours ago

Even if gold goes to zero, you can wear it as jewelry or have it used to plate metallic surfaces to protect them from corrosion. If bitcoin goes to zero, what can you do with it?

▲28 ▼1

ThenCameBronson 19 hours ago (Edited)

u can put it on a Trezor, tie it to a water balloon and drop it off a 5 story building as the mayor of New York walks by and yell "here's your paycheck for all the hard work"

▲12 ▼

johnr1975 18 hours ago

Celsius, Tether, bitcoin, ethereum and all the other cryptos have all been a scam from Day 1.

Anyone who could not see that was an idiot.

While Blockchain has some real applications, the Crypto market has always been a total con.

As I suggested last week (when BTC was trading around $31,000) :

"Bitcoin is going to $12,500.

*Then it will **gradually** go to zero.... as the US establishes the CBDC.*

Bitcoin will NEVER see $30,000 again."

▲32 ▼15

MagicHandPuppet 18 hours ago

I'm buying the bitcoin dip at $8K to ride the dead cat bounce sucker rally back to $12K. Easy peasy!

▲6 ▼4

Sir Edge 18 hours ago (Edited)

Okay... So Here is My 2 cents... 6 cents with inflation...

The FED cannot raise rates much further... The USA Gov cannot afford to pay off their treasury debt if rates get much

higher...

So WTF Does the FED and the USA Gov do...??

Crash Everything.. Stocks, Crypto, Silver, Gold, Housing, NFTs, Land Co Prices, JOBS, JOBS, JOBS... They purposely prick the Everything Bubble... and Blame Putin, Trump, Little Bo Peep... anybody... but the FED and the US Gov.

Why ? - If the majority of USA people stop spending due to incredible financial loss and horrendous fear... then inflation drops like a rock... since the majority stops spending...

This is only the beginning... Stop in...

▲ 31 ▼

Sergio · 17 hours ago

BTC projection...

https://1693480249.wordpress.com/bitcoin-btc-usd/

▲ ▼

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ustadbrandon · 16 hours ago

"If bitcoin goes to zero, what can you do with it?" Expensive wallpaper.

▲ ▼

Ivy Mike · 15 hours ago

Also, if gold goes to zero, it would still make excellent ammunition, better than lead, actually.

▲ ▼

---

reddy kilowatt · 15 hours ago

they thought they were the smartest guys in the room

they forgot about the guys outside the room

▲ ▼

Sick& Swift · 15 hours ago (Edited)

Jesus H Christ! Even as a BTC and ETH HODLer, I see that Celsius is a TF SCAM. driven by greed and wrapped in marketing buzzwords, to lure in the dumb.

It comes across as a crypto version of fat. Fake, Toxic, Unsustainable.

There's a sucker born every minute.

A lot of decent cryptos will become way, way underrated because of this very necessary shakeout of Shitcoins.

▲ 3 ▼ · Reply

MAR & FLECS · 15 hours ago

Hodl on my guy. All my investment funding was from unemployment. I'd take the hit and lose it all.

If I cashed out last Nov I'd be up forty grand. Right now. I'm up ten.

I will wait it out. Let the babies cry and we will reap the rewards. 😉

▲ 2 ▼

MAR & FLECS · 15 hours ago

Convenient? ❤️

▲ ▼ · Reply

Jacle Tony · 14 hours ago

I'm not convinced people will trust govt cryptos any more than BTC.

▲ 2 ▼ · Reply

Rogues · 14 hours ago

It has amazed me that these crypto junkies thought BC was going to replace the USD ... that the Fed would capitulate to the Great Bitcoin and relinquish the reserve currency cuz it's 'a crypto currency!'

Duh - and the Fed would not simply launch its own CC and make it impossible to trade BC for tender. Hahaha... idiots. Fools. MORE ONS.

Don't really care cuz we are circling the drain - but I'd be entertained if BC went to 0 hahaha

▲ 2 ▼ · Reply

Lost&Shocked · 13 hours ago (Edited)

No, it was the pet rock lovers who claimed BTC would replace the USD. It was yet another way the crypto-paranoid could rubbish BTC. Yes BTC's price is crashing but if you bothered to look, so is everything else. Once apon a time pet rocks were a true safe haven for cash when things go belly-up but that was before the powers that shouldn't be made pet rocks a pariot too.

Will BTC's price recover? Who knows. Only a fool would try to predict the future but one thing you can be sure of is everything is happening by design and the designers are the WEF.

▲ ▼ 1

Just In Beaver · 12 hours ago (Edited)

It went to zero + 10 years pit in 1933. It goes to zero when somebody breaks into your safe.

▲ 7 ▼ 10 · Reply

Sell Stellar · 20 hours ago

The safe is the first place someone would look. The collection of painted 'river rocks' at the bottom of my pond never gets a 2nd glance.

▲ 3 ▼ · Reply

ASKISO · 19 hours ago

I second that.

▲ 1 ▼

Gargoyle · 14 hours ago

That's better than my buried pvc cylinders.

▲ 3 ▼ 1

Jaguar · 18 hours ago

Knew a guy whose fireplace contained multiple dirty black bricks.

They weren't made from clay.

▲ 5 ▼

Smoker · 16 hours ago

Looking at my pond and pondering if you live in a place with winter and how you'd get it out in January? That would be a problem for me.

▲ 1 ▼

MAR & FLECS · 15 hours ago

Exactly. Let them try and scare you out of your Holdings. They didn't buy in and gained naught so they're all disdaining parabs. Let them whine.

▲ ▼

Jacle Tony · 15 hours ago

the Turkish way is a stone wall, cemented, and only you know which stone the gold is behind. You whisper it to your next of kin on your deathbed.

▲ ▼

Bird_Stitcher · 10 hours ago (Edited)

I guess this comment is what Bitcoin capitulation looks like. (If you're actually advocating that outlawing or stealing anything makes it worthless, you might want to read more history.)

▲ 2 ▼ · Reply

Aristotle Despotis · 14 hours ago

And it goes to less than zero when you can no longer afford the storage costs.

▲ ▼ · Reply

Aaron Dominic · 19 hours ago

Storing on your land costs $.

▲ 1 ▼

TrueLuxuryGroup · 13 hours ago (Edited)

well,

except for the property taxes and homeowners insurance you pay, and, like, mowing the lawn, fixing the roof & all that other fun stuff

▲ ▼

---

lotus_mutant · 11 hours ago

then buy it on someone else's land

▲ 2 ▼

Nant · 11 hours ago

They could always just dig up some more, that stuff is everywhere.

▲ ▼ · Reply

Darth · 16 hours ago

Surely it can go to "zero" as when the gubbermint says it is illegal to own... hmmm... I think that has happened before...

Then there is the practical element of holding/spending physical gold "if all economic hell broke loose" what really the value might be. Historically it takes many guns to maintain that "gold" value. At which point you are better off with guns, food, and water.

▲ 3 ▼ · Reply

TrueSteelPaper · 16 hours ago

The black market says otherwise. The gubbermint does not determine value. And they can make our boom sticks "illegal" too.

▲ 2 ▼ · Reply

Ethan · 15 hours ago

You are smarter than this. The government confiscated gold as it WAS the reserve currency needed for monetary exchange, they needed it to balance the currency exchanges.

Unless gold becomes the exchange again there is no desire to collect it. Simple huh? Besides, you think most common people ACTUALLY handed it in? Do you think a country will survive of die by going door to door looking for coins? Did you study history and find any instance of that even occurring last time.

You are missing the main point of the 'confiscation'. It showed people that the government action caused the gold price to DOUBLE and that it's best to keep it hidden. When gov starts making noises about gold, time to load up and bury it. Price is about to go up and price controls always end. The people who overall gold over the 'confiscation' got richer. What happened to the people who kept stocks?

▲ 1 ▼ · Reply

Darth · 5 hours ago

> You are smarter than this.
>
> I am smarter than you try to make things out. This is not the 1933 and the world is not the same. Gold is not the only "hard" asset and is not the best. The most "hard asset" may be gubbermint "digital" assets backed by nothing but the sheer force of the gubbermint. Threat of violence the new commodity. A full economic meltdown does may very well be enforced by armed checkpoints managing food rations ,violence, and rounding up undesirables. Owning gold won't help with any of that.
>
> Interestingly, I live close to the Jackson county/Josephine county California borders in Oregon. I can easily pare/nature at least 1 grain gold per day in the creeks/rivers around here. But, none of that will matter the next gubbermint go around...
>
> ▲ 5 ▼

Jacle Tony · 14 hours ago

holding is zero effort if it's hidden well.

spending is what you do with it when everything starts settling down again.

the guns are for "while" hell is breaking loose.

▲ ▼ · Reply

MAR & FLECS · 15 hours ago

A grave underestimation of its literal utility, but I dig it.

▲ ▼ · Reply

---

sicky pete · 8 hours ago

cant go above $2000 either imao

▲ ▼ · Reply

Lim_always_right · 20 hours ago

Yes, you are all bollocks.

▲ 2 ▼ · Reply

SwedishSpecial · 19 hours ago

THEY Can't Get Their MoneyOut!

▲ 1 ▼ · Reply

Ethan · 17 hours ago

"Oh look! Gold is up... umm... $USD.0006."

Gold holders keep their investment as it's a low risk asset. Bitcoin's holder's have to determine if the price rollercoaster and possibility of $0 is sufficiently repaid by the gains. You actually made the counterpoint against yourself. Your comment works better as sarc :)

Bitcoin and Gold are opposite ends of the risk spectrum. Physical Gold is total risk off. Crypto is more like leverage microcap speculation.

▲ 1 ▼ · Reply

RandomPrepper · 8 hours ago

Penny stock on the pink sheets.

▲ ▼ · Reply

Sick& Swift · 17 hours ago

Bankster hate competition of any kind, from any source, and will always counter via:

1. Ignore
2. Deal
3. Attack
4. Mimic or Take Over

One thing they don't do, is roll over and accept. WWD happens before they do that.

Then whacking PM + Crypto means that leveraged hodl and cowards sell - to them, to gain market share and control.

Golden rock-tards just don't get that.

▲ 2 ▼ · Reply

CatAnON · 16 hours ago

it's all bollocks

▲ 1 ▼ · Reply

Jacle Tony · 16 hours ago

would you rather be up 0.00000001% in gold or down 66% in BTC?

▲ ▼ · Reply

Rogues · 13 hours ago

The thing about crypto is most people I know were urging me to get in when it was over 60k... they said it was 'still cheap and going to 500k'

Of course I am not stupid so...

But I guarantee you these same people who are in a cult and captured by mass psychosis — truly believe the 500k line...

So even if they bought at 25k and traded their money most of them are taking nothing off the table. They are rubbing their hands — taking their bonuses — mortgaging their houses — running up their cards — buying MORE ... at 60k-!!!

You'd think they'd be deflated having lost all their winnings but NOOOOOOOOH NOOOOOOOOH!!!!

This is an opportunity to buy even MORE. The problem is they are tapped out buying at 60k-... so they torture their granny and force her to give up her jewels and cash ...

They keep on buying until it goes to 0.

Zero is when it does not matter if you have real $$ to 'invest' ... you can't buy 0. If it's worth a penny you can buy ... but not 0.

In any event everything is going to ZERO shortly

Visit https://www.freedoupster.com/forum/thread/7plumb-1200

So we shouldn't be too hard on the CC Cult Members.

▲ ▼ · Reply

---

ninjaninja · **MOD** · 10 hours ago

I don't need a white paper. A digital commodity (none of this crypto is proper currency) is the riskiest, least value retaining commodity in existence. At least fiat paper dollars are paper-ish... they can be used to line a bird cage.

▲ 24 ▼ · Reply

---

jim1988 · 2 hours ago (Edited)

Fiat currencies are at least supported in some semi-tangible way by the economic potential of the nation they represent. It's more than just a contrived scarcity. Scarcity by itself still has no value.

▲ 2 ▼ · Reply

Dave3.5 20 hours ago

This article is why I haven't bought any crypto. Its an untested frontier and a hot mess waiting for Murphy's Law to kick its ass.

Constant machinations against crypto look like capital control measures against alternative stores of value, but what do I know?

We need more alternative to CB's so hoping for a breakthrough like more countries ditching the USD for private crypto... hurry

▲ 17 ▼ Reply •

zwrlee PREMIUM 20 hours ago

LTCM Long Term Celcius Management

▲ 10 ▼ Reply •

LetsBreathe 19 hours ago

Soon to be a NXT Beef Seller: 'When Genius Failed: The Rise and Fall of Long-Term Celcius Management'

▲ 1 ▼ Reply •

No Cash Kit Kat 1 month ago

These Bitcoin Suckers are not old enough to remember LTCM.

▲ 1 ▼ Reply •

EloP 20 hours ago

Exactly the word that popped in my mind, as well - the Porcit bubble finally burst.

▲ 1 ▼ Reply •

Jdirndech Helpmig 20 hours ago

Burning electricity for what ? That wasted electricity could have gotten a lot of women off.

▲ 13 ▼ Reply •

Capt. Price edit Tree PREMIUM 20 hours ago

Yeah, it's really funny watching these grifters write long, incomprehensible, rambles trying to "explain" their criminal activity. Bitcoin Magazine was the chief cheerleader for Celsius, so there's...that.

▲ 2 ▼ Reply •

lolmo_mostach 11 hours ago

Complexity in finance is always a cover for fraud

▲ 1 ▼ Reply •

LetsBreathe 19 hours ago

...and legislation! How many pages were in the last few GE legislative acts (that were passed without even reading them) ?

▲ 4 ▼ Reply •

Use 00 19 hours ago

...and like any PONZI scheme, it needs always a greater fool, till most will hold an empty bag.

▲ 2 ▼ Reply •

Sweep Creature and Sweep 19 hours ago (Edited)

The article was purposely long winded, with lots of BS unintelligible mish mash, for a simple reason, they need to sound like geniuses. In order to monetize this an (they learned that trick from the Fed)

Also know as the Emperor has no clothes.

Yes, the USB has lost 70% of it's purchasing power in 40 years, while these "genius" infeciches have figured out how to do it in just 7 months.

▲ 6 ▼ Reply •

Rapport 19 hours ago

It's simple, really. You give the crypto seller fiat currency, and he transfers ones and zeroes to you.

You're just speeding up the inevitable!

▲ 1 ▼ Reply •

Willow the cat 17 hours ago

Not really a need for ones.

▲ 1 ▼ Reply •

Nuh-Right 19 hours ago

To me this complex diatribe explains little, and nothing here reassures me or inspires me to even dip my toe in. Go for it, but it isn't for me.

▲ 3 ▼ Reply •

scrofer 14 hours ago

I have a hard time spending a single brain cell actually trying to understand the mechanics of crypto. It seems deliberately obtuse so that it can appear sophisticated, up until the time they pull the rug and walk away with your money.

▲ 2 ▼ Reply •

Great Crossover Product 14 hours ago

It's like 3 card monte, except with computers

▲ 1 ▼ Reply •

Jetsactive 21 hours ago (Edited)

ETH down another 18% now. $1199 was $4745

BTC down another 16% now. $22,400 was $67,130

What went wrong?

How about telling all of your users that you can not sell your positions...last night.

That will do it.

On a side note...look at the above Twitter posts...a couple of them say

> "The following media includes potentially sensitive content."

They blocked some graphs...WOW.

▲ 79 ▼ 2 Reply •

Jackiejackjack 21 hours ago (Edited)

It doesn't have the safeguards the "real" market has. This is what would actually happen without all the crap rigged into the "real" market. And it was a product of the inflated values of the stock market, the PPP loans and all the rest of the money, gov handed out for absolutely no reason at all. This is not a shocking development at all.

▲ 26 ▼ Reply •

Lordbeefy 21 hours ago (Edited)

Yep. Not truly regulated so no endless ways to manipulate it from nosediving.

▲ 1 ▼ Reply •

Hubbthebeta 20 hours ago (Edited)

Yes and no endless ways to manipulate it to infinity either.

▲ 2 ▼ Reply •

promoxple 18 hours ago

They can only manipulate it to worthless... never to infinity. Big looking numbers have a long way to fall back down.

▲ 1 ▼ Reply •

Jetsactive 21 hours ago

You are right....Apple, Google, etc are real companies and are not going to zero. BTC, ETH, etc. are not based on reality anything? And look...Almost below $22,000 And ETH just broke through $1000

▲ 17 ▼ 1 Reply •

Sack Stetter 20 hours ago

Just to play devil's advocate here but y'all realize that this has all happened to BTC before, right? It even dropped a hell of lot more than just 80%. I have absolutely zero interest in betting on it myself, but I think everyone should remember that all bets will be off when people realize that the price of gas is never coming back down. People will be grabbing at anything that looks like it might float.

▲ 13 ▼ Reply •

Capt. Price edit Tree PREMIUM 19 hours ago

People, a vast majority, will not be grabbing any crypto "currency."

▲ 2 ▼ Reply •

ark 20 hours ago

$3T evaporated in crypto in what kept 2020's monetary inflation from showing up in consumer prices.

▲ 23 ▼ 2 Reply •

sam13 PREMIUM 20 hours ago

Not true.

I give you a BTC for $60K, the $60K doesn't 'evaporate'. I am now holding it instead of you. I can spend it into the real economy just the same.

▲ 2 ▼ 3 Reply •

Tbone 20 hours ago

miners about to hit breakeven and turn off.

▲ 13 ▼ Reply •

Greatbrick 20 hours ago

And really what this is about ... just to stop the energy consumption seeing as it is all backstopped by fossil fuels.

▲ 1 ▼ 1

TheCanadinoman 18 hours ago

Right before the Russia/Ukraine operation...

Average gas price in US was $3.50, now it's $5 = 70% increase

BTC was 34k, now it's 21k = 62% decrease

so actually, not accounting for USD, BTC is holding it's purchasing power over gasoline during the period...

▲ 4 ▼ 2

Bright_Addiction 19 hours ago

Haha. You are not smart.

▲ Reply •

Capt. Price edit Tree PREMIUM 18 hours ago

You can't spend $60K if it drops to $20K in the meantime, bubba...

▲ 2 ▼ Reply •

ripritzek 18 hours ago

The inflation in crypto "values", kept that money from chasing other "assets" and raising those prices. You'd be right if the price of bitcoin was static.

▲ 1 ▼ Reply •

CMPuffin 21 hours ago

20k just did evaporate

from BTC and from $$

▲ 2 ▼ Reply •

GreatDick 20 hours ago

Yes / No lol it keep falling I return a capital gains loss next tax return and I am not stupid enough to put everything into crypto.

That is what I find amusing the IRS does not get the tax.

So ... ??? You pay taxes? they will need more to cover my little bit lost.

Ain't this fraud great!

▲ 1 ▼ Reply •

Golden Showers 18 hours ago

Yeah. That right there.

Poof!

▲ 1 ▼ Reply •

Jackie Tetz 19 hours ago

exactly. Crypto was a liquidity sink, to help divert attention from PMs and inflation.

▲ 1 ▼ Reply •

Greatbrick 20 hours ago

Yep the current $ ponzi only works because the FED attempts to print its way out.

Now if only crypto could print all it wanted with no blockchain.

This is why Pattcoin will be no better "it cannot have a blockchain if they want unlimited printing".

▲ 1 ▼ Reply •

lolmo_mostach 11 hours ago

the safeguards protect the insiders in case they lose

▲ Reply •

Lord Bottleneck 21 hours ago

The age-old adage "If you don't hold it, you don't own it" comes to mind.

▲ 38 ▼ 1 Reply •

Jetsactive 21 hours ago

That looks to becoming more and more true RIGHT NOW.

▲ 20 ▼ Reply •

Sure Sola Sol Fuisti 21 hours ago

C'mon guys, maybe we just don't understand. :S

▲ 13 ▼ Reply •

KnaMaudy 21 hours ago

And if you aint in the club, they won't hold the door open for you on the way out when the fire starts.

▲ 1 ▼ Reply •

CaMcKyle 19 hours ago

they will be out before the fire starts. :)

▲ 1 ▼ Reply •

AnopyPerfectDay 20 hours ago

Crypto was easy money and has gotten over saturated. It looked and felt like a pyramid scheme.

▲ 28 ▼ Reply •

KnaMaudy 21 hours ago

Get in early, make money off late comers.. Move on to the next.

▲ 11 ▼ Reply •

Patriot Dot PREMIUM 18 hours ago

Sure, if you can still sleep at night. It is a suckers' scam.

▲ 1 ▼ Reply •

gotsongbreed 21 hours ago

Maybe because it was. Probably never a better time to buy a graphics card

▲ 1 ▼ Reply •

Dancerdk 18 hours ago

Not yet...but soon probably.

▲ Reply •

Sack Stetter 19 hours ago

I said the exact same thing when BTC was pushing 20k for the first time in December 2017...

▲ 1 ▼ Reply •

Dave Brainiac 21 hours ago

The Celsius TOS say the keep it all during a bankruptcy. Does anyone even READ that before "investing"??

▲ 18 ▼ Reply •

Sack Stetter 20 hours ago

All they see is $$$

▲ 4 ▼ Reply •

Paranoid_is_Paranoid 20 hours ago

Very close to Microstrategy's collateral call price of 21,000??? Buckle up!

https://www.msn.com/en-us/money/businessinvesting/short-sellers-profit-as-bitcoin-all-80-88k-drop-moves-microstrategy-storgeously-close-to-collateral-call/ar-AA9bqaw

▲ 2 ▼ Reply •

Jdirndech Helpmig 20 hours ago

But ! .... we were supposed to get rich !

▲ 1 ▼ Reply •

Revolutionything 20 hours ago

BTC Now 21K and Margin is called

▲ Reply •

factorworker 19 hours ago

They need new bagholders.

Want to hold a bag?

▲ Reply •

Karl Schlosser 21 hours ago

The Bitcoin advocates have been extremely quiet, today. Just sayin'.

▲ 58 ▼ 2 Reply

R.a 21 hours ago

Only because there's been no Bitcoin news story today, aside for the "everything is down" one.

But why is my gold down too? WTF

▲ 12 ▼ 2 Reply

bobb 21 hours ago

Big difference between -2.5% and -20%

▲ 32 ▼ Reply

zeerkel PREMIUM 21 hours ago (Edited)

How many years would you like to go back and compare how much they each are up? If BTC ever gets down to a point that is less than a 10x better winner than gold in the prior decade it sad and ounce eagle.

▲ 1 ▼ 2 Reply

wolfpaper 19 hours ago

You probably need some type of source on that Gold Eagle. I'd invest in Heinz

Market Summary » Kraft Heinz (KHC)

36.04 USD -1.41 (3.77%) down today, up in other hours trading

▲ ▼ Reply

Ted Berger 21 hours ago

Everything is down too. It's a liquidity event.

▲ 1 ▼ Reply

bangla 21 hours ago

Even cash is down.

▲ 12 ▼ Reply

Sylvia Ives PREMIUM 21 hours ago

My gold is not down, I just weighed. Nope, still there.

The parasites money god is dying right before their eyes and it's a joy to watch.

▲ 27 ▼ 1 Reply

TeeCandlewax 19 hours ago

nobody's satoshis vanished either

▲ 1 ▼ 1 Reply

mikulinsiversin 20 hours ago

Because idiots are selling their gold to cover margin calls on BTC loans. Really dumb

▲ 1 ▼ 1 Reply

bitbeetle 21 hours ago

Yeah... where are the BTC pushers?

▲ 21 ▼ 1 Reply

bright_kaleidoc 19 hours ago

Black working at Starbucks. Or in their parent's basement. Skinny checks and crypto profits were a 2021 'transitory' phenomenon.

▲ 10 ▼ Reply

Gobbs Dowers 19 hours ago

Yeah, they're podcasting right now about libertarianism. Whatever the F that is.

The BTC wallet with it's valory closure is meant for punks who spent more time buying gear for their electronic game personas then putting food on the table.

You do one of two things in this world. You either be the man or you fight the man.

My identity doesn't come from the money I have or I don't have. And my argument doesn't come from the money I have or I don't have. Neither does my politics or my faith.

Adults don't put the cart before the horse. It's a hard lesson to learn. But if you, I'm asking.

▲ 2 ▼ Reply

omega-man 21 hours ago

BTC is about to lose its 22 handle. Maybe start looking at rubles?

▲ 51 ▼ 1 Reply

If It Bleeds I F** Fashion** 21 hours ago

MicroStrategy could be liquidating this moment.

▲ 28 ▼ 1 Reply

omega-man 21 hours ago (Edited)

Aaaaand...22 is gone. (21,967 when I posted)

▲ 24 ▼ Reply

Paul Bunyan 21 hours ago

Remember when bitcoin was $3k? How long before that again?

▲ 12 ▼ Reply

mikulinsiversin 20 hours ago

Some idiots will buy in at support around $10K but I doubt many will... They are out of cash. The margin calls will feed on themselves and that support probably won't hold either. So $3K could come quickly.

▲ 1 ▼ 1 Reply

Jack Stetler 19 hours ago

Or it could drop to ~5.5k and then shoot up to 100k when inflation doubles by Christmas...

Once the big players panic, it's going to be a lot easier for them to "fear" to BTC than it will be to buy physical PMs, especially once the world's CBs start buying by the ton. It just seems like everyone is ignoring the fact that none of this is novel. BTC went from ~20k to 3k. And then back up to 60k.

I just think there might be some life left in this ponzi.

▲ 3 ▼ 2

mycher 21 hours ago

Implosion.

Michael Saylor going to be eating a brown sandwich.

▲ 15 ▼ Reply

Edward Abbey is bitter 19 hours ago

Now he can ultimately taste (or stride) the rainbow, yeah?

▲ 1 ▼ Reply

Sandmaan 18 hours ago

This Turdsday...

▲ 1 ▼ Reply

#MakeSilverMoneyAgain 19 hours ago

Microstrategy = Macktheagedy - 🤡

▲ 13 ▼ Reply

Dickwad Wang 17 hours ago

"Cryptos are digital air" - Bill Hofer

▲ 1 ▼ Reply

Red Berner 13 hours ago (Edited)

Fed up enjoying being poor. Urgently need to read more about cold storage & diamond hands before I purchase a pickaxe.

▲ ▼ Reply

SamterGassage PREMIUM 17 hours ago

Problem 1) Bitcoin is a Ponzi.

Problem 2) Refer to Problem 1

▲ 47 ▼ 3 Reply

ThomasChaseOTTS 21 hours ago

Which fiat currency isn't a ponzi scheme?

▲ 18 ▼ 1 Reply

SamterGassage PREMIUM 17 hours ago

Bitcoin isn't even a fiat currency.

Fiat currency's value is the confidence in the productive capacity of the government behind it.

Bitcoin has no value. The only people who made money are the ones who got in at the start fleecing the late arrivals.

▲ 30 ▼ 1 Reply

ThomasChaseOTTS 21 hours ago

Government is not a requirement for fiat currency to exist.

Fiat Currency and Banks and Governments are mutually exclusive.

Granted, the trust game works much better with the Central Bank and Government stamp.

Historically, communities in the past have created their own fiat currencies, specifically during the great depression. The community had trust in the leaders that were umpiring the system based on work performed for the community by the people.

We will be doing the same again as all the Central Bank and Government fiat currencies are crashed and converted to their Great Reset CBDCs.

▲ 5 ▼ 1 Reply

JackiePack 20 hours ago

Fiat currency requires gov't 'Fiat', meaning force of law. Requires citizens use it for taxes, & to discharge debt with legal tender laws.

Other paper currencies were made in the Depression, with some success, though they had no force or law behind them. Cheers

▲ 1 ▼ Reply

Dunedain Ranger 19 hours ago

They didn't need force or law... they had coronavirus!

▲ 1 ▼

Dickwad Wang 17 hours ago

Exactly right ...

Mr. FRN says:

"This note is legal tender for all debts public and private"

▲ ▼

Jackie Dowers 18 hours ago

Kennedy made a currency. Look where that got him.

Lincoln made a currency. Look where that got him.

You are right Government is not a requirement for fiat currency to exist. Fiat is a requirement for government to exist.

Note the distinction and logic gates.

It's antithetical to the Constitution, but that's just a piece of paper.

▲ 2 ▼ Reply

Patriot Ole PREMIUM 14 hours ago

The only thing I buy from the US Mint is money, silver and gold.

▲ 1 ▼ Reply

spff 17 hours ago

Fiat currency's value is the confidence in the productive capacity of the government behind it

The real value behind it comes in the form of credit. You don't have to have confidence in anything to know that you have bills to pay. If you have a mortgage, you don't own your house, the bank does. Unless you make that payment, bad things are going to start happening. That's what keeps this circus going, and it will keep going all the way down until people don't have anything to lose.

▲ 1 ▼ Reply

rdyder 13 hours ago

what about people that shorted top?

▲ ▼ Reply

everspin 12 hours ago

Fiat currency's value should be the confidence in the productive capacity of the hard working people behind it. Fify

▲ 1 ▼ Reply

SCHIZO1 21 hours ago

well at least you cant jump out of basement...

▲ 43 ▼ Reply

ladyjack75 21 hours ago

but, you can be buried alive.

▲ 12 ▼ Reply

Earth Tickles 21 hours ago

+dfness

but fair

▲ 1 ▼ Reply

poly 19 hours ago (Edited)

@dominoen: 🤡

▲ 2 ▼ Reply

Patriot Ole PREMIUM 14 hours ago

Just pile the trash higher and suffocate beneath it.

▲ Reply

adapach 21 hours ago

Bitcoin, having zero backing and zero intrinsic value, is merely an electronic fiat currency. The problem with a scam like this is always true value. Sorry shills, but that's the way it is.

▲ 37 ▼ 1 Reply

Lord Buttlickers 21 hours ago

"Celsius CEO Alex Mashinsky made the case that users could always withdraw funds from his platform, though on Sunday announced nobody was able to withdraw funds."

And yet somehow that isn't illegal.

▲ 27 ▼ Reply

bangla 19 hours ago

Depends on what the fine print said. I have read some fine print that stated you agreed to the theft of your property - in perpetuity, without compensation, without recourse legal or otherwise.

▲ 7 ▼ Reply

gotrangover 21 hours ago

Mashinsky... A nice Amish lad...

▲ 15 ▼ Reply

RoosaRoss 20 hours ago

@gato: "a nice Amish lad" LOL

▲ 3 ▼ Reply

Patriot Ole PREMIUM 14 hours ago

Scammers gonna scam.

▲ ▼ Reply

I_am_always_right 21 hours ago

Bitcoin is heading to zero.

About time too.

Gold, Bitcheo.

▲ 35 ▼ 3 Reply

mikulinsiversin 20 hours ago

I'll buy it at a buck just so I can print a few out in ASCII, frame and hang them on the wall as art pieces. Something like ... "This hash was once worth $69,000." Minimalist style thing.

Actually maybe I have found their intrinsic value after all!

▲ 13 ▼ 1 Reply

bronx_deutsch 19 hours ago

then you can take a photo, and make 100k selling it as an NFT

▲ ▼ Reply

Fabiusbiles MC 14 hours ago

I would buy it for 100 bucks, just to remember this time :D

▲ ▼ Reply

El Capone 21 hours ago (Edited)

For all the times here on ZH (and on other platforms) I read statements like "Enjoy being poor" or "OK boomer" or whatever, I find it difficult to master even a smidgen of sympathy for those people caught up in this obvious Ponzi scheme.

Having said that, if you are a casually, the best thing you can do is learn

from it, pick yourself up, and move on.

Also, I am now hearing that Coinbase is having 48 hr withdrawal delays. Buena suerte, HODLers.

▲31 ▼3 Reply

ThomasChase1776 20 hours ago

What part of the existing fiat currencies and market, especially with BlackRock, State St. and Vanguard, controlling ~40% of the market, isn't a ponzi scheme?

Look in the mirror first.

▲2 ▼9 Reply

jeff montanye 20 hours ago

well the precious metals markets seem a bit the opposite: extraordinarily underowned; suppressed by tptb; supported as stores of value by five thousand years of history or some such; now surrounded by their most advantageous economic environment of rising inflation, negative real interest rates, and slowing or falling economic growth; and the kicker, they are the preferred assets of the "pariah nations" now in the ascendancy who roundly hate the bullion banks' price suppression.

▲12 ▼1 Reply

ThomasChase1776 20 hours ago

Under owned because the Central Bank Cartel already possess most of the gold and silver.

None of which will stop the crash of all currencies, as they implement their CBDCs, that will make gold and silver useless as money, because they will have complete control.

Cannot eat precious metals.

▲1 ▼8 Reply

Useless Idiot 20 hours ago

So the only acceptable solution for you is edible coinage. Did I read that right?

▲6 ▼ Reply

ThenCameBronson 18 hours ago

my BTC are chocolate wrapped in one of those gold wrappers stamped with a B

▲1 ▼

Big^Wood 17 hours ago

BTC= Big Tasty Chocloate?

▲1 ▼

DickDickBob 20 hours ago

I wish when I looked in the mirror I saw Blackrock. I would love all those private jets and villas

▲1 ▼ Reply

Sandman69 16 hours ago

OK millennial.

▲ ▼ Reply

Wango Tango 20 hours ago (Edited)

Here's my response to all those that said "OK Boomer", and "Enjoy being poor"

GFY

Ain't Karma a bitch!

▲19 ▼1 Reply

jzerohedge 20 hours ago

You can flip the enjoy being poor statement on them now

▲7 ▼ Reply

jeff montanye 20 hours ago

there'll be a lot of it to go around.

▲6 ▼ Reply

0_o 20 hours ago

What's the obvious Ponzi scheme? Celsius? Or Bitcoin?

Because: Bitcoin: Addressing the Ponzi Scheme Characterization (lynalden.com)

▲1 ▼2 Reply

ThomasChase1776 20 hours ago

All Central Bank Fiat Currencies are a ponzi scheme.

▲ ▼1 Reply

HAL9000rev1 20 hours ago

Im a Buttcoin bajillionare!!! Me so smartz!! Yayyyy…. Ohhh wait… WTF this cant happen to me😮😮😮…. Wahhhhh …fkn boomers ☹️

▲2 ▼1 Reply

Icallputs PREMIUM 19 hours ago (Edited)

"*Having said that, if you are a casualty, the best thing you can do is learn from it, pick yourself up, and move on*."

I second that advice. I don't wish anyone ill in their investments. I learned hard lessons too during 2000. Most importantly, always remember what led you to this point and become wiser thereafter.

Edit: I still remember the voice of Wisdom telling me in early 2000 to cash in my profits, take the tax hit, pay off my home and have plenty leftover. But Greed said, just a little more...

▲4 ▼ Reply

muhfugger 21 hours ago

Bitcoin "investors"? Seriously? It's speculation, pure and simple. Lock, load, spray and pray.

▲31 ▼3 Reply

Dickweed Wang 17 hours ago

Yeah it was great if you got in at $50 and held them for a couple years but not so much if you got in at $35,000 (or whatever it was) a year ago. Funny how that works.

▲3 ▼ Reply

MaxEstate 20 hours ago

Breaking News:

Biden administration looking at Bitcoin loan forgiveness...

Biden administration to impose new restrictions on Russian Dressings...

▲29 ▼ Reply

Robin DeFolks 20 hours ago

All vodka bottles will need to be tested for Russian-sourced product and certified before sale. Experts believe it will cause cheap vodka to rise to $80.00 a bottle.

<Mrs Clinton and Mrs Pelosi enter the chat>

▲6 ▼ Reply

Golden Showers 18 hours ago

No more white russians.

▲1 ▼ Reply

SummerSausage PREMIUM 21 hours ago

Next up:

Deposit Tulips

Borrow cash against tulips

Go broke when loan called.

▲25 ▼ Reply

ThomasChase1776 21 hours ago

Like how the FED prints our own money and charges us interest as the government spends out of control lining their own pockets.

Too bad we can't eat gold and silver.

▲3 ▼2 Reply

lightwork 20 hours ago

We can't eat Au or Ag but even until the bitter end it will be our best chance at getting something to eat.

▲8 ▼ Reply

woebegone 18 hours ago

You can always melt it down into shot if you have a black powder rifle.

▲ ▼ Reply

Edward Abbey b-tchez 19 hours ago (Edited)

At least they wind up with something tangible in return. Grow the mfers!

From there, I'm not so sure where or what side of the business end they're working with. Where they have decided to stick it lol

#priorities #fjb

▲ ▼ Reply

You Can All FK Off 21 hours ago

You really need a Hookah and a safe space to believe Bitcoin Magazine BullShtT.

The Bitcoin Bubble is over.

Bitcoin is just the latest Wall Street Casino Scam for a new generation of suckers.

"*Those* who cannot *remember the past are condemned* to repeat it".

▲23 ▼3 Reply

ThomasChase1776 21 hours ago

How is the market in total any different than the market in the 1920s that caused the Great Depression?

Still have the same FED and Government.

▲1 ▼2 Reply

CRM64 20 hours ago

If Bitcoin was actually the anti-fiat currency it would be going up in this current environment.

▲18 ▼ Reply

oterap 20 hours ago

It's not even a currency.

▲2 ▼1 Reply

ThomasChase1776 20 hours ago

Just because you say so?

Isn't that how all Fiat Currencies work?

▲ ▼3 Reply

oterap 20 hours ago

No dummy because it doesn't meet all the characteristics of a currency.

Example: widely accepted...fails.

▲3 ▼1 Reply

ThomasChase1776 20 hours ago (Edited)

That isn't a "requirement" for a fiat currency.

There are countries smaller than the number of people that own BTC and they have their own currencies.

It is a trust and fear game, period. People buy the lie because it has the official stamp of the Central Bank of Criminals and the Government Criminals. Those criminals threatening mortal violence against those that try to use currencies or money they don't like.

Keep trying to raionalize your buying the ponzi scheme called the USD and Wall Street.

▲1 ▼3 Reply

oterap 20 hours ago

So you're not only presumptuous, but completely ignorant as well. Congrats.

▲2 ▼1

Captain Nemo de Erehwon 20 hours ago (Edited)

The way fiat currency works is ...the gummint says you have to make it work ...you work with it.

▲2 ▼ Reply

HRH of Aquitaine 2.0 20 hours ago

Ding ding ding.

▲1 ▼ Reply

overbet PREMIUM 20 hours ago

you can replace the word bitcoin with precious metals

▲4 ▼ Reply

JackOliver2 21 hours ago (Edited)

BTC was created by the Rothschilds in order to create demand for the $US which they have printed into oblivion !

$US was backed by WAR and DEBT !

Russia has stopped the war SCAM and now the ZIO/US is stuck with the DEBT !

There is NO way out !

BTC has NO intrinsic value and neither does the $US !

Fools believed the 'Satoshi' BS !

▲18 ▼10 Reply

jzerohedge 21 hours ago

There are a lot of fools on here... The people who realize BTC is a stupid investment are the majority though

▲11 ▼2 Reply

eatapeach 21 hours ago

A good portion of the Bitcoin brigade is probably paid by Michael Saylor. Not for much longer though, LOL!

▲2 ▼3 Reply

Sandman69 16 hours ago

Paid in crypto no doubt.

▲1 ▼ Reply

ThomasChase1776 21 hours ago

Where is the proof or evidence that Rothschild created BTC?

▲5 ▼1 Reply

ebworthen 21 hours ago

This article reminds me of arguments supporting Socialism:

"Socialism works - it just hasn't been applied by the right people in the right ways."

▲17 ▼1 Reply

budman2022 PREMIUM 21 hours ago

...and it really didn't work because of [[INSERT NAME OF SCAPEGOAT HERE]].

▲7 ▼ Reply

Robin DeFolks 21 hours ago

At his point there's a pull down list 25 lines long with a 'More ...' option.

▲5 ▼ Reply

Robin DeFolks 20 hours ago

Then the inevitable

'Just give me a chance! I'll get it right!'

▲2 ▼ Reply

Dumpster Elite 20 hours ago

Socialism doesn't work, because human beings become involved in it. There will ALWAYS be someone out there that wants to control the rest of the herd. And that is the end of Socialism...every single time.

▲2 ▼ Reply

Pernicious Gold Phallusy 20 hours ago

Socialism was DESIGNED by humans who wanted to control the rest of the herd.

▲1 ▼ Reply

herbivore1 21 hours ago

Somehow the greatest wiz bang technology since sliced bread is imploding. No one could have predicted it. It must be Putin's fault.

▲18 ▼1 Reply

Aspergers or Sociopath 20 hours ago

No. This one is all climate change.

▲6 ▼ Reply

BTC Doubter 20 hours ago

That is a lot of words; just say ponzi.

Lmao

▲16 ▼ Reply

ThomasChase1776 20 hours ago

They learned from the FED and Wall Street, both that have over 100 years of experience with Boom and Bust cycles.

▲1 ▼3 Reply

HarryBallsack 21 hours ago

I had a friend who is actually a smart guy in real life explain to me that he could make 10% plus lending his bitcoin on these exchanges while the bitcoin gained in value at the same time and interest on his house was less than 3%. Seemed a little too good to be true but what do I know?

▲ 17 ▼ Reply •

fullwell 21 hours ago

Most people just don't understand the basics - the higher the interest the greater the risk but there's no telling them.

▲ 6 ▼ Reply •

Bobs Bofetta 20 hours ago

Just let them explain it, nod sagely, and laugh your a$$ off in the car on the way home.

▲ ▼ Reply •

JetBoatMan 18 hours ago

For you young wiper snappers out there, who've only experienced a bull market, this is known as **"getting taken to the wood shed"**.

▲ 10 ▼ Reply •

Al Capone 18 hours ago

Ha ha ....

Now let's see one of them say "OK, boomer" or "Have fun staying poor" ...

▲ 7 ▼ Reply •

Ted Pierce 21 hours ago

Soon crypto will be nothing but fakes from the Crypt. It's nothing but a Ponzi scheme.

▲ 10 ▼ Reply •

TwiceClean175 21 hours ago

Which flat currency isn't a ponzi scheme?

▲ ▼ 2 Reply •

WorldWideNomad 20 hours ago

I feel sorry for the "you are but what am I" crowd. Just because fiat is a less volatile and obvious ponzi doesn't mean your bitcoin isn't what it is, the most speculative and obvious ponzi in the history of ponzis.

▲ 4 ▼ Reply •

jake1975 21 hours ago

I can't believe it !

This article summarizes with recommending that you remain a Hodler...

" ***Lastly, and this one is getting old = hold your own keys.***"

Noooooo !!!! The best thing is to sell NOW !!!!

▲ 17 ▼ Reply •

jake1975 21 hours ago

Celsius, Tether, bitcoin, ethereum and all the other cryptos have all been a scam from Day 1.

Anyone who could not see that was an idiot.

While Blockchain has some real applications, the Crypto market has always been a total con.

As I suggested last week (when BTC was trading around $31,000) :

"Bitcoin is going to $12,500.

Then it will **gradually** go to zero.... as the US establishes the CBDC.

Bitcoin will NEVER see $30,000 again."

▲ 15 ▼ 3 Reply •

pigliner 21 hours ago

Lets all hope so.

And all the con men and swindlers get sued out existance.

▲ 1 ▼ Reply •

Dr Sexis 16 hours ago

I did get lucky and made a little money on crypto but to be honest with you the first time I heard Bitcoin explained to me by a friend who was a redditor I said to him this is a scam. It was at $20 and about the cost of silver at the time. My opinion never changed but I eventually bought some as a gamble. I still never had convictions about it even as it was blowing past 60k. I still have a couple left in a wallet and will probably keep them as more of a hedge but I never was a convert and always felt uncomfortable. I think gold may surpass it again.

▲ 3 ▼ Reply •

pigliner 21 hours ago

Bitcoin bugs holders get ready for other exchanges to lock ya out of selling.

Right now tether and others are trying to calm bag holders while their executives and big holders cash out.

▲ 14 ▼ 1 Reply •

shortstackedbeef 21 hours ago

Lol those people have been cashed out for months. The delusion on Zero Hedge is hilarious.

▲ 2 ▼ 1 Reply •

Jacks Gap 19 hours ago

what went wrong?

Exactly what the same people on ZH said would happen. Crypto is a scam, with no intrinsic value, and it will soon be worth nothing.

Congratulations, bag holders, your stupidity and bravado made the rich people even richer. Again.

▲ 13 ▼ Reply •

SandBaback 19 hours ago (Edited)

Bag holders can never admit that they are bag holders. First it's denial then when they can't deny the facts anymore they will lash out in anger. It's okay though, at some time or another we've all learned our lessons in the school of hard knocks. It's just part of growing up.

▲ 5 ▼ Reply •

Tagione 19 hours ago

Always.

▲ ▼ Reply •

Penniless Debt Peddlar 17 hours ago

Those Swarm Babies will again be worth stratospheric prices some day.

▲ ▼ Reply •

KIRLMPTRCK 21 hours ago

I'll keep it simple, no advanced reasoning skills required:

The REAL VALUE of wasted time and resources is NEGATIVE.

More time and resources wasted, the worse it is ...

[mic dropped]

▲ 13 ▼ Reply •

Sasharia 21 hours ago

LOL, we need a "white paper" to explain a Ponzi scheme in its final death throes? Doesn't the boys who runs this scam also peddle some Gatorade type energy drink?

▲ 13 ▼ Reply •

SquareMile 21 hours ago

He'll be selling pencils with erasers near Wall St.

▲ 3 ▼ Reply •

JED THE RICTS 20 hours ago

Or shining shoes...

▲ 2 ▼ Reply •

pissmaphan 15 hours ago (Edited)

Nobody wanted to hear about it before. We were all trolls, and going to lose out big, they said. Some of us recognized we missed the big wave of speculation and know how these things tend to end. It's just a trade, it's not a store of value, when all these coins exist and gave little to separate themselves but name recognition. Soon, that name may be synonymous with tanking hard. It is what it is.

▲ 13 ▼ Reply •

SpectacleRK 21 hours ago

Well I just use mine to buy drugs on the dark web....

/s

▲ 1 ▼ Reply •

Ric Bedelsky 15 hours ago (Edited)

Delayed sarc.

Drugs are lovely. My preference are a well-ages single malt in polite company.

▲ 2 ▼ Reply •

jimrdesp 21 hours ago

The first bitc I ever bought (for less than $1 a piece) was to buy weed on the darkweb... I once owned well over 150 bitc... The weed was great.... :-) Back then no one was thinking of BTC as an investment

▲ 9 ▼ Reply •

Sudman303 [redacted] 20 hours ago

Hard assets...smart move.

▲ 1 ▼ Reply •

arthur.cleveland 17 hours ago

They laughed at us old farts who didn't have their progressive vision.

▲ ▼ Reply •

Retrojo [redacted] 14 hours ago

"As more people join the Celsius ecosystem, the more everyone benefits," per the white paper.

Hmmm...

▲ 12 ▼ Reply •

—ALEX— 21 hours ago

PONZI !

▲ 13 ▼ Reply •

Happy Ending 21 hours ago

That's what madoff said!

▲ 1 ▼ Reply •

Solar1199mw2 21 hours ago

By Dylan Lecolar and Nemcios of Bitcoin Magazine

* * * * * * * * * * *

soon to be unemployed writers

▲ 12 ▼ Reply •

antipatch 20 hours ago

With the horseshit they spew, I suspect politics will have room for them. Or they could always write flowery-ass romance novels.

▲ 1 ▼ Reply •

Penniless Debt Peddlar 19 hours ago

Washington Post

▲ 1 ▼ Reply •

Clarence B the Pleb 19 hours ago

Looks like degenerate gambler and con man Michael Saylor is already dumping his bitcoins. The Blockchain exposes all!lol

https://mobile.twitter.com/CryptoWhale/status/1530360229428410500

▲ 11 ▼ Reply •

tacoset9 18 hours ago

my offer is this: nothing. [mischief corleone]

▲ 11 ▼ Reply •

Al Capone 18 hours ago

Junkcoins goin' "no bid"...

▲ 3 ▼ Reply •

BuddyFishBoy 19 hours ago

It's amazing, really. The same scam through the ages. Only the form changes.

▲ 13 ▼ Reply •

stump 19 hours ago

Yep. Read Charles Mackay's chapter on alchemy.

Same shit, different technology.

▲ 3 ▼ Reply •

MayEnter 20 hours ago

Bitcoin owner make me laugh... Jabbed Bitcoin owners make me LOL!

▲ 12 ▼ Reply •

lolmal 20 hours ago

With a mask on, ROFL!

▲ 1 ▼ Reply •

Fishtanker 19 hours ago

TBH, I have my doubts that the gullible jabbed government bootlickers are big on Bitcoin freedom.

▲ ▼ Reply •

pete 21 hours ago

dear muppets your $hitcoins are just another ponzi.. this time on a blockchain to document the collapse to zero.

time to get a job F tards. lolz.

▲ 13 ▼ Reply •

MayEnter 21 hours ago

I'll buy Bitcoin if it drops to it original 1/4 Cent price...I'll go long with 8000 Bitcoin...at $20.

▲ 11 ▼ Reply •

jamdodge 21 hours ago

Me too... I can stand to burn $20

▲ 1 ▼ Reply •

Ted 21 hours ago

then you won't be owning any

▲ ▼ 2 Reply •

thetentpeople 21 hours ago

Should've stuck with Fahrenheit, ya commies.

▲ 13 ▼ Reply •

Ken Bibbert 21 hours ago

Im partial to Rankine... zero is absolute zero

▲ 3 ▼ Reply •

Bobs Bofetta 21 hours ago

Spittler.

▲ ▼ Reply •

Jeff 20 hours ago

But I thought they achieved a negative Kelvin?

▲ ▼ Reply •

thatwire 21 hours ago

I think most people have no idea what they are actually invested in when it comes to all this digital bullshit. What makes me happy is knowing Eric Adams demanded to get paid in Bitcoin 😂

▲ 13 ▼ Reply •

Scientific 21 hours ago

Somewhere tonight Satoshi is crying.

▲ 13 ▼ 2 Reply •

21-11-11 21 hours ago

laughing over the J-6 distractions?

▲ ▼ 2 Reply •

pigliner 21 hours ago (Edited)

MicroStrategy's Losses on Its Bitcoin Bet Near $1 Billion.

MicroStrategy Inc. founder and Chief Executive Officer Michael Saylor's big bet on Bitcoin has backfired in a major way as the paper loss for his firm's holdings of the largest digital asset has reached roughly $1 billion.

Come on Michael Saylor, chief Bitcoin con man. It's payback for swindling all the masses!

▲ 2 ▼ Reply •

R.J. 19 hours ago (Edited)

BitCoin just tickled the 20s. It's not going to survive another rate hike. It's going to zero. Fast.

Crypto is DEAD.

▲ 1 ▼ Reply •

SandBaback 19 hours ago (Edited)

Bitcoin looks like a great hedge against the possibility of having too much money. You can never be too careful, hodlers and blow can only take you so far.

▲ 1 ▼ Reply •

BIBLIMPTOCK 18 hours ago

insurance against becoming wealthy

▲ 1 ▼ Reply »

Ilanyabalback 18 hours ago

Do you ever worry that you won't run out of money??? You should consider Bitcoin!

▲ 1 ▼ Reply »

BIBLIMPTOCK 18 hours ago

Is your wallet TOD FAT?

We have a WEIGHT LOSS program for YOU ...

BITCOIN

▲ 1 ▼ Reply »

Ilanyabalback 18 hours ago (Edited)

It's like buying Enron at $100 says this investment legend!

▲ 1 ▼ Reply »

Mr. Science 18 hours ago

Buy the Dip!

▲ 1 ▼ Reply »

whatdefdefdefe 18 hours ago

Some folks got calouused.

▲ 1 ▼ Reply »

Nonsense Gaddar 18 hours ago (Edited)

Hay Crypto idiots!

How's your day going HAHA!

Almost down to $20k, and will pick up speed the lower it gets.

In physics terms we call that achieving critical mass.

Enjoy being poor you Phukin Moron Idiots!

DG

▲ 1 ▼ Reply »

DRSchmed 18 hours ago

WTH is "partially insolvent"?

▲ 1 ▼ Reply »

Greater Fool Theory MOD 18 hours ago

Like being somewhat pregnant.

▲ 1 ▼ Reply »

NILTBBoer1 18 hours ago

Thats when you step in the pan of paint thinner in the garage.

▲ 1 ▼ Reply »

bscaver 18 hours ago

Made me lol.

▲ 1 ▼ Reply »

Kevin3 18 hours ago

The people of El Salvador are not going to be happy.

▲ 10 ▼ Reply »

Son of De Rhods 18 hours ago

And they'll own less than they owned before. Destination Zero.

▲ 4 ▼ Reply »

Dragonwarrior69 18 hours ago

0 - 0 = 0

▲ 2 ▼ Reply »

Son of De Rhods 18 hours ago

Will they be happy?

▲ 2 ▼ Reply »

treasure5 18 hours ago

At least John McAfee didn't have to eat his penis!

▲ 10 ▼ Reply »

lehtel 18 hours ago

Just dirt.

▲ 4 ▼ Reply »

gordo 20 hours ago

a ponzi always needs an endless supply of pumpers and suckers...

the FED just smoked the crypto ponzi.

▲ 10 ▼ Reply »

Kevin3 20 hours ago

When Coinbase goes bankrupt all their users / depositors will lose everything.

▲ 10 ▼ Reply »

Al Capone 22 hours ago (Edited)

Celsius is Mt Gox 2.0 soon to be followed by Coinbase, etc.

▲ 5 ▼ Reply »

Nice-of-Reason 20 hours ago

When banks go down let's see how much FDIC protection you have.

▲ 5 ▼ Reply »

Vterrell 18 hours ago

I think it's 100k. The government doesn't mind printing money and sending it out to people.

▲ 1 ▼ Reply »

Nice-of-Reason 20 hours ago

That might be enough to buy you a cookie with current inflation.

▲ 3 ▼ Reply »

Vterrell 18 hours ago

I agree. I can't wait for the Mobil station to start taking ammo for gas. Then I can convert my dollars to something with value.

▲ 2 ▼ Reply »

Fishtaster 20 hours ago

Quite possibly. Exchanges are risk itself. "Not your keys, not your cheese." That's why self custody of Bitcoin is recommended. Self custody is the "decentralized" feature of Bitcoin that separates it from fiat currency. You are your own bank.

▲ 1 ▼ Reply »

Kaine 20 hours ago

Almost forgot about the coming pandemic of Adult Death Syndrome otherwise known as V-AIDS death syndrome.

▲ 1 ▼ Reply »

AntiMoCover 20 hours ago

Can I stake SADS and earn interest?

▲ 1 ▼ Reply »

Brady 21 hours ago

It was always a very "millennial" thing. Seemed stupid to a person like me who lived half his life without computers or internet or cellphones.

The line between real and fake seems obvious to me but alot of millennials are very confused by it.

▲ 10 ▼ Reply »

Kaze777 MOD 21 hours ago

You mean database entries are not worth 60K a piece?! Shocking! lol :)

▲ 3 ▼ Reply »

Ivy Kilar 19 hours ago

Wow, word diarrhea cleanup on isle 5. Someone call the secret service, is Joe in the building?

Let me summarize what happened to Celsius. It is/was a Ponzi scheme of a Ponzi scheme. Assassin's, it's gone.

I don't usually offer financial advice, but if you getting offered high teens interest rates on a non-income producing asset, you might be the mark.

▲ 9 ▼ Reply »

Mr. Science 19 hours ago

Sounds like all time great poker player Daniel Negreanu who said at the beginning of his career when he was building his bankroll up in Toronto. When he got to 3K he went to Vegas...went bust and came home. Not once or twice, but 3 or 4 times.

> "I remember a very very important story, early in my development. I was playing in a seven handed game, it was like 3 in the morning and I went broke, I lost my last chips. I went to the bathroom, washed my face, washed my hands. Came out, all of them were gone, it was the first time in my life that I realized OMG, I was the sucker. They were playing because of me.
>
> Guess what bitcoin holders, you are the suckers.

▲ 5 ▼ Reply »

JoNumanigoff MOD 2 hours ago (Edited)

Can someone please explain to me how a revolutionary, paradigm-shattering new form of money that was supposedly constructed to operate OUTSIDE of the dollar-based, CB controlled, global financial system is getting clubbed into irrelevance by the dollar based, CB controlled, financial system??

If someone can do that, I'm all in when it hits rock bottom.

▲ 5 ▼ Reply »

ThetaChaosCTTS 17 hours ago

Because people do not put any trust in it because of the constant negative propaganda psyop perpetuated by the powers that be.

The Central Bank Cartel will not allow any competition to their currencies.

People are too weak minded to see the long game.

People are too greedy to see the path of taking control of our future.

How much power would any government or central bank have if every person in the world stopped using their currencies?

What value would you place on a currency that allowed you to get out from under the yoke of government and the central banks?

▲ 1 ▼ Reply »

JoNumanigoff MOD 17 hours ago

It was up to $60k and had everyone from Tom Brady, Elon Musk, Peter Thiel, Joe Rogan, among many others on its cheerleading team.

THAT'S a psyop!!!

▲ 3 ▼ Reply »

Its Over. 16 hours ago

They rigged an election and convinced enough people to believe that Joe Biden got more votes than Barack Obama.

▲ 3 ▼ Reply »

ThetaChaosCTTS 17 hours ago

That isn't any different than pumping a stock on Wall Street to steal money from people.

Doesn't mean by default that the CIA / Mossad are the actual creators of BTC.

No one has ever provided solid evidence of any Central Bank involvement in the creation of BTC.

If you know of some, then provide it.

▲ 1 ▼ 5 Reply »

Vterrell 17 hours ago

I have a currency that is not controlled by the central bankers. It's peaches! I'll trade them for gasoline.

▲ 1 ▼ Reply »

Sotanger 16 hours ago

Peaches come from a can, they were put there by a man...

▲ 1 ▼ Reply »

Ilanyabalback 16 hours ago

Those were some good Presidents

▲ 2 ▼ Reply »

D Jet Pilot 16 hours ago

Peach flavored moonshine could you make a kilin'...

▲ 1 ▼ Reply »

JoNumanigoff MOD 16 hours ago

Let's say bitcoin was a revolutionary, paradigm-shifting new way to prevent fiats that burst into an inferno when someone poured gasoline on it and lit a match.

Would you still blame "bad peaches"??

▲ 1 ▼ Reply »

D Jet Pilot 16 hours ago

It's kind of like the artist handsomely commissioned to provide an art exhibit for a rich swanky event and subsequently embarrass all empty room.

▲ 5 ▼ Reply »

JoNumanigoff MOD 2 hours ago (Edited)

Never has a civilization been more deserving of complete collapse.

▲ 5 ▼ Reply »

WilsonBell 16 hours ago

It's still a physical room at least.

▲ 2 ▼ Reply »

Mozes 16 hours ago

The modern art market is a money laundering scheme.

▲ 2 ▼ Reply »

Bo-dey 17 hours ago

There's revolutionary paradigm shifts and There are fads the trick is distinguishing between the 2.

▲ 1 ▼ Reply »

dirtnja x jet 15 hours ago (Edited)

Jeez lover, if u only understood the math. or just BTFO. or some other lame wisdom. u no, like a safe harbor for you to store wealth. HODL, a blockchain ecosystem YOLO.....That should help u understand crypto a bit more and the financial luminaries and geniuses behind it like Dickeater John McAfee

▲ 2 ▼ Reply »

confidentinvest 16 hours ago

The dollar will collapse as soon as we run out of zeros.

▲ 1 ▼ Reply »

Mozes 16 hours ago

OMG! Buy ETH!

▲ 1 ▼ Reply »

longtangs2100 17 hours ago (Edited)

About a year ago, was at Atlanta airport between flights eating at the bar. Kid next to me, not more than 25 years old, screaming on the phone, "Dude, you gotta buy more Bitcoin, put everything into it man!"

Confirmed to me it was just another bubble created by the ***Easy Money Federal Reserve.*** *One of many we have going on now...*

▲ 1 ▼ Reply »

Sunbeam 16 hours ago

You know I'll buy whatever as long as I'm making money. Right now I'm not buying crypto. You know why? Because it isn't making money.

▲ 2 ▼ Reply »

Its Over. 16 hours ago

If it ain't making dollars it ain't making cents.

▲ 1 ▼ Reply »

spinto 17 hours ago

A year ago?! (your kid) I was screaming that in 2011 and thought I was late to the game back then. Some listened and changed their lives. Most wished they had.

▲ 1 ▼ Reply »

proud 16 hours ago

Luck. Nothing more. Like winning the lottery.

▲ 1 ▼ Reply »

gothic-chocolate 16 hours ago

There is sensual pleasure in owning art or a rare baseball card, or a BS mustang. Gold has some aesthetic pleasure but it is also very necessary and useful for production of many things - lots of industrial value. But I never could understand what benefit anybody derived from owning a flash drive.

▲ 5 ▼ Reply »

Scotlas MOD 16 hours ago

> "There be three things which are too wonderful for me, yea, four which I know not:The way of an eagle in the air; the way of a serpent upon a

ThomasCheerTTS · 19 hours ago

What value does gold have in a collapsed society?

What value does a 65 Ford Mustang have in a society with no gasoline?

What value does a rare Baseball Card have when shelves are empty of food?

▲ 1 ▼ Reply ▸

B Ze Pig · 17 hours ago

How does your crypto work with no electricity?

▲ 5 ▼ Reply ▸

ThomasCheerTTS · 17 hours ago

Never said it would.

However as long as we continue to live under the corruption of the FED, Wall Street and the current Government Corporation, WTF do you think is going to happen?

Alternative currencies are an opportunity to break away from those nations and create our own future.

However too many are too ignorant to see how they are being played by those very institutions. Played right into becoming a commodity slave under their CBDC.

WEAK MEN CREATING BAD TIMES.

▲ 1 ▼ Reply ▸

BIBLIKPTICK · 17 hours ago

you keep repeating yourself in built hurt ways, it's sad

▲ 4 ▼ Reply ▸

ThomasCheerTTS · 17 hours ago

Stop self projecting. No one here is interested in your sexually deviant lifestyle.

▲ 1 ▼ 4

gladiatr · 2 minutes ago (Edited)

I hear the same story a lot yet I fail to see how a currency that can (and will be) forbidden and called illegal by governments on a whim, can protect you when its vulnerable to power outages or if it is no longer accepted by vendors for fear of being investigated (or worse) by the Fed.

Push comes to shove I don't see how it will protect you.

But aside from all that I just don't think bow beating people because they don't come to the same 'church' is a good way to convince people that what you have is better than what they have now.

Rule #1 is you never get customers by insulting them and their decisions...and so many crypto fanbois have attempted just this tactic...it wins no friends..

▲ 3 ▼ Reply ▸

Deleted · 17 hours ago

Every assets value has relatively to time. A cheseburger today may have an entirely different value tomorrow. It may spoil or you may be starved.

The only sure bet is to invest in what YOU value. At least you may die happy.

▲ 1 ▼ Reply ▸

B Ze Pig · 17 hours ago

That would be Whiskey.

▲ 3 ▼ Reply ▸

shirley-j pot · 17 hours ago

hookers and blow.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 17 hours ago

Happiness is mutually exclusive from currency, riches and vices.

Strong men know this.

▲ 1 ▼ Reply ▸

B Ze Pig · 17 hours ago

You don't sound too happy to me.

▲ 2 ▼ Reply ▸

ThomasCheerTTS · 17 hours ago

If thinking that makes you feel better, then good for you.

▲ 1 ▼

gladiatr · 17 hours ago

cheeseburgers aren't what I would call a good asset...

▲ 1 ▼ Reply ▸

yellow chevrolet · 17 hours ago

In THAT society, only food, water and shelter have value. But if you want to reverse oxidation, ...you need gold. A 65 Mustang has the same fun and cool look. And saying no gas... is far fetched, but you could install a battery that probably uses gold somewhere in the manufacturing process. And the Micky Mantle card has value to those who are not starving.

▲ 4 ▼ Reply ▸

Rockyll · 17 hours ago

Whatever value people ascribe to them. That's called FREEDOM.

Free markets, remember? Anticipated vibes, but still a very good one.

At least with gold there is no counterparty risk. The mustang is certain to break down at some point.

▲ 1 ▼ Reply ▸

MrBandit · 16 hours ago

Arguing other things are worse in even more specific situations is not convincing anyone.

Signed a guy with an old mustang, my baseball card collection as a kid and a little gold leftover from a horrible boating accident.

▲ 2 ▼ Reply ▸

Aces Zenki · 18 hours ago

Didn't take the clot shot, didn't 'invest ' in cryptos.

Sometimes doing nothing is the better move.

▲ 5 ▼ Reply ▸

Marmel · 18 hours ago

Sometimes being broke works out. LOL.

▲ 1 ▼ Reply ▸

El Capone · 18 hours ago

THE HEAD OF LENDING AT CELSIUS IS AN EX-ADULT STAR WITH ONLY PRIOR EXPERIENCE OF BEING A SHOE DESIGNER.

LMFAO No finance experience and managing $20 billion.

▲ 1 ▼ Reply ▸

SerorFrme's Esoteroist · 18 hours ago (Edited)

Crypto cultists mostly too young to know that when the shoe shine boy starts giving you advice, GTFO!

▲ 6 ▼ Reply ▸

gerolmer · 18 hours ago

Bitcoin is just moving to its natural support of zero.

▲ 5 ▼ Reply ▸

BIBLIKPTICK · 18 hours ago

HODL lv response: "You just don't understand reverse-vampire bonbons ..."

▲ 4 ▼ Reply ▸

B Ze Pig · 18 hours ago

I'm hoping Paul and Nancy Pelosi have a ton of money tied up in Bitcoin.

▲ 5 ▼ Reply ▸

Marmel · 18 hours ago

They get insider stock info. They don't play games of chance.

▲ 3 ▼ Reply ▸

B Ze Pig · 18 hours ago

Not if they're washing their dirty laundry.

▲ 1 ▼ Reply ▸

Marmel · 18 hours ago

Crime is legal if you are Pelosi. She doesn't wash anything.

▲ 2 ▼ Reply ▸

JENZIX · 20 hours ago

Ladies and gentlemen, we have begun our descent. Please turn off all portable electronic devices and stow them until we have arrived at 0.

▲ 5 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

That applies to the entire market for the Great Reset.

Put your seat in the upright position.

▲ 1 ▼ Reply ▸

treasure8 · 20 hours ago

Put your head between you legs, kiss your ass goodbye.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

LOL.

Speak for yourself numb nuts.

▲ 1 ▼ Reply ▸

treasure8 · 20 hours ago

Little tommy boy, I'm miles ahead of you. You should listen more and speak less.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

If thinking that helps you feel better, then good for you.

If you still live in a big city, haven't stocked food, aren't on land that can produce food and raise animals, then you are just be a drowning person.

Good luck.

▲ 1 ▼

treasure8 · 20 hours ago

It does. Shut up and listen more.

▲ 2 ▼

ThomasCheerTTS · 20 hours ago

Try and make me micro p-nis.

▲ 1 ▼ 3

Prophet of Bacon · 20 hours ago

WOW! What a bunch of complicated bullshit. Its like a ponzi scheme with extra steps.

▲ 3 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

They learned from the FED and Wall Street, both that have over 100 years of experience with Boom and Bust cycles.

▲ 2 ▼ Reply ▸

NotBoomer · 20 hours ago

Its like a market, that has ponzi participants.

▲ 1 ▼ Reply ▸

Nice of Reason · 20 hours ago

I can't wait until these mass shooters finally figure out they can turn their guns on the government instead of kids.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago (Edited)

Except they are likely all Manchurian Candidates via the MK-Ultra Program.

See book by Tom McNeill, "Chaos". He links several mas killings and murders to the CIA and their MK-Ultra research.

▲ 1 ▼ 2 Reply ▸

Sockmon · 19 hours ago

The Batman guy also had TED...

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

That isn't an argument that refutes the factual evidence uncovered by Tom McNeill.

Try harder at not being a government boot licker.

▲ 1 ▼ Reply ▸

Sockmon · 19 hours ago (Edited)

48 hours of kaleidoscope will do that.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 19 hours ago

You would know.

Obviously you can't read and don't know what books are.

▲ 1 ▼ 3

Sockmon · 19 hours ago (Edited)

How about the Tulsa guy?

▲ 1 ▼ 2

ThomasCheerTTS · 19 hours ago

If that helps you feel better about being a government peter puffer, with gas all over your face, good for you.

▲ 1 ▼ 3

Sockmon · 19 hours ago (Edited)

You smoking pickles? I was agreeing with you genius.

▲ 1 ▼ Reply ▸

ThomasCheerTTS · 19 hours ago

You s-cking government peter?

▲ 1 ▼ Reply ▸

Sockmon · 19 hours ago (Edited)

Iodine can help.

▲ 1 ▼

ThomasCheerTTS · 19 hours ago

If that helps you feel better good for you, d-ck wad.

▲ 2

treasure8 · 21 hours ago

That's a lot of words to say "Ponzi scheme".

▲ 3 ▼ Reply ▸

~ALEN~ · 21 hours ago

Confuses the Mark.

▲ 2 ▼ Reply ▸

ThomasCheerTTS · 20 hours ago

They learned from the FED and Wall Street, both that have over 100 years of experience with Boom and Bust cycles.

▲ 2 ▼ Reply ▸

NotBullish · 21 hours ago

A year ago you would hear the story that someone bought two pizzas for 10000 bitcoins as people were amazed. In a year I have a feeling that people will still be amazed but in a different way.

▲ 3 ▼ Reply ▸

KingBitMan · 21 hours ago

This is fake news.

Robert Kiyosaki said on his YouTube interviews that bitcoin will hit 1 million per coin and he fought the commies in Vietnam.

▲ 3 ▼ Reply ▸

gordo · 21 hours ago

lolz

▲ 2 ▼ Reply ▸

El Capone · 21 hours ago

He is another grifter salesman.

▲ 3 ▼ Reply ▸

~ALEN~ · 21 hours ago

TulsyCoins = $0

▲ 1 ▼ Reply ▸

~ALEN~ · 21 hours ago (Edited)

A nothing that is scarce is still worth nothing.

~ALEX~ 19 hours ago

The true value of FraudCoins is ZERO.

Reply

JackBlack2 21 hours ago

I think RT booted the Max Keiser 'report' because it became nothing but a BTC 'advertorial'.

Where is Max ??

Reply

A Cable 21 hours ago

Him and his Commie wife are grifters extraordinaire.

Reply

SeattleSailor1 year ago

Edit

Yeah. Max told me to go all in on silver at $40 to take down JP Morgan Chase. Still underwater on that one.

Reply

ebdesch 22 hours ago (Edited)

Maybe Putin knew what he was doing when he pegged the Ruble to Gold and not to BTC?

Reply

Deeple 21 hours ago

Ohhhhh...

Reply

ThomasCheerITs 21 hours ago

What gold?

Reply

anthodumonic 21 hours ago

Putin is miles ahead of every Western politician.

He's pulling a chess grandmaster 8th dan judo master, fluent speaker of multiple languages and intelligence supremo up against a bunch of self-indulgent fools whose only skills are stabbing their colleagues in the back and reading autocue. And then still stuffing it up every sentence or two in the case of Biden.

Reply

Shirk 21 hours ago

Well, how about negative.

I'm calling -$660.0

It costs real energy to make and transact that shit.

Reply

vor-ed 20 hours ago

For Lucifer's sake make it -666

Reply

Shirk 20 hours ago

It's not me that likes the Satan style numerology, but this stuff seems to end up there.

Reply

lowbyte75 19 hours ago

We'll always have the power on, right?

:)

Reply

EarthlinkSpinning 19 hours ago

My advise to the shitcoin holders...sell it and collect it...otherwise you will collect the dust.

Reply

worldwideweaver 19 hours ago

The tulips be a selling

Reply

~ALEX~ 17 hours ago

Joining the beanie babies in the storage unit, oh wait...

BozoCoin doesn't actually exist.

Reply

ThomasCheerITs 17 hours ago

Central Bank peter puffer says what?

Reply

~ALEX~ 17 hours ago (Edited)

You paid by the post, or $10 hour, or free blowjobs, or???

Reply

ThomasCheerITs 17 hours ago

No one here is interested in what you sell.

Reply

~ALEX~ 17 hours ago (Edited)

I'm not selling anything, you pimping for BitchCoin, though, should be ashamed of yourself 😡

Reply

eric_21 17 hours ago

Bitcoin is worse than paper fiat. You must be blind to not to see it.

Reply

Bellendjar 17 hours ago

Many sheep here are blind as fuk, thinking digital nothingness and a loudmouth real estate billionaire will save them

Reply

ThomasCheerITs 17 hours ago

Have fun being a CBDC commodity slave to the BIS.

The FED and Wall Street have been running a ponzi scheme of boom bust cycles for the last 100 years plus.

Wake the F up.

Reply

Bellendjar 17 hours ago

You're right, and that's why it's so funny that **the very people** who criticize the Fed Ponzi now believe that this Digital Scam will save them.

Reply

ThomasCheerITs 17 hours ago

How much power would any government or central bank have, if everyone in the world stopped using their currencies?

What evidence have you found or been presented to prove that BTC is a CIA or Central Bank or Mossad operation?

Reply

spinto 17 hours ago

It's not supposed to be.

Reply

BIBLIRPTICK 17 hours ago

a commie says what?

Reply

spinto 17 hours ago

I don't know, you tell me.

Reply

Bye-F-Pop 17 hours ago

A friend of mine was spouting off when BTC was over $60K. I told him to take some profits and be happy about doing that. He said why not when it's "going to $100K?".

Now he's sad at that profit and more. Sad fact that lots of people in crypto are greedy and don't know when to tighten up on their positions.

Reply

ThomasCheerITs 17 hours ago

And there aren't just as many, if not more, playing the same in the FED and Wall Street rigged fake trust game?

Reply

Bye-F-Pop 17 hours ago

Of course. My point being never let opportunity go by to make some extra cash. Had he sold at $60K he'd be buying 3/1 now. Why is that so hard to understand?

Reply

ThomasCheerITs 17 hours ago (Edited)

The real purpose of alternative currencies is to break away from the yoke of the Central Bank Cartel.

Not everything in life is about making currency or the worship of currency.

Reply

harryblack 17 hours ago (Edited)

The hardest thing is to know when to cut and run. It never gets easier but it's what separates the winners from the losers. You can't fall in love with an investment and you can't chase your losses.

Reply

Rudeness 17 hours ago

It's just like any other business. When the money is in your hand take it.

Reply

harryblack 17 hours ago (Edited)

Life is like a Kenny Rogers song. Some folks should have folded a few months ago.

Reply

Rudeness 17 hours ago

I just dropped in to see what condition my condition was in.

Reply

HouseofBitcoin 17 hours ago

> Sad fact that lots of people in crypto are greedy and don't know when to tighten up on their positions."
>
> Sad fact that lots of people are greedy and don't know when to tighten up on their positions.
>
> Fixed it for ya. Greed knows no boundaries, borders or races. What you said could be applied in any type of value transaction that ever existed, right back to bartering a sabre tooth tiger pelt for a rock, new, shiny stone axe.

Reply

Rock9 17 hours ago

Bitcoin will likely fail to its intrinsic value.

Reply

ThomasCheerITs 17 hours ago

What fiat currency has real value?

Reply

Dangerzone 16 hours ago

Anything that actually exists has some value. As someone else said, you can use cash to line a bird cage floor.

Reply

ThomasCheerITs 17 hours ago

What value would you place on a currency that allowed you to never again live under the yoke of the Central Bank Cartel?

Reply

ghostzd 17 hours ago

Ain't happening

Reply

pelino cherubim 17 hours ago (Edited)

The stock value is just represented by fiat dollars. The real value is in the earnings, ability to produce things or provide services and real assets like land, buildings, equipment. That value could be represented by tulips, dollars or gold.

Reply

ThomasCheerITs 17 hours ago

What value would you place on a currency that allowed you to never again live under the yoke of the Central Bank Cartel?

Reply

pelino cherubim 17 hours ago

How would I represent that value?

Reply

ThomasCheerITs 17 hours ago

Personal freedom and freedom for society.

How much power would any government or central bank have if everyone in the world stopped using their currencies?

Reply

Ivy Mike 16 hours ago

The USD, and other currencies, pathetic as they are at least have a little gold behind them and the taxing power of the government that issued them.

Crypto's "value" is built on hope, pixie dust, and unicorn dung. That is its sap... Nothing.

Reply

BIBLIRPTICK 16 hours ago

I will summarize the article:

"HELPPPP!!!"

Reply

Bee & BHS 16 hours ago

Corr. That's all it ever was.

Reply

ThomasCheerITs 16 hours ago

Which fiat currency isn't a con?

Reply

BIBLIRPTICK 16 hours ago

Yes ... we know the new argument:

"CRYPTO ... as shitty as fiat ..."

Reply

BIBLIRPTICK 16 hours ago

I think there's another stage to grieving that the crypto freaks are discovering:

bull-hurt stage

Reply

ThomasCheerITs 16 hours ago

Stop self projecting and no one here is interested in your sexually deviant lifestyle.

Reply

scorpgid 16 hours ago

Says you? Claiming anyone not in the crypto soup like you is a central bank losing sucx up? Put meet the kettle and enjoy your poverty. Some say it is noble.

Reply

spicy Hot HOMIE 16 hours ago

"Borrow dollars" against their crypto currency?

LMAO.....just when you thought you had seen the depths of the greasy, grimy sending schemes, coupled with a level of stupidity made possible by the know-nothing education these people are getting today.

LMAO.....until it hurts.

Reply

E la Peg 16 hours ago

Soon they'll be offering free Bitcoin as an incentive to get the Covid19 vax.

Reply

Big Iron 16 hours ago

BTC cracks $20K

Go LONG on Etsy sellers of Weeping Rags

Reply

gladiyal 16 hours ago

I want videos of weeping and tears.

Reply

Sengad 16 hours ago (Edited)

Coinbase Global, the U.S.'s largest cryptocurrency exchange with $258 billion held in fiat and cryptocurrency for clients, reported a quarterly loss of

$400 million and a 10% drop in money users.

Last month, Coinbase stated in the event it ever declared bankruptcy, "the crypto assets we hold in custody on behalf of our customers could be subject to bankruptcy proceedings." Coinbase users would become "general unsecured creditors," meaning they have no right to claim any specific property from the exchange in proceedings. Then funds would become inaccessible.

https://fortune.com/2022/05/11/coinbase-bankruptcy-crypto-assets-safe-private-key-earnings-stock/

Reply

Sopranos Gambler 10 hours ago

@ Enragad, yes they telegraphed the setup LOL!

They are next.

No cashing out.

No taking your funds, etc...

When that carnacy in the coal mine drops dead, then you know we are close to a full collapse!

DG

Reply

BIGMPTROX 19 hours ago

A fragment from tomorrow's Bitcoin Magazine article:

"BTC is still a long term hold. With reverberating cross-interest swap accounts exchanging hast death for value. Final de-symmetrical non-obligatory upside-down vampire tontines... fuck... ME YOU STUPID??? PLEASE BUY THIS SHIT ..."

Reply

MoonBull 19 hours ago

I for one, am shocked.

Reply

Ranger_Bo 19 hours ago

Where are all the cryptoiards at today?

Probably busy making a new profile with the "Putin is getting his azz kicked" kiddies who seem to have disappeared too.

Reply

Jonn10 20 hours ago

Isn't Bitcoin $21,500 the magic number for MicroStrategy?

Anything lower they need to pony up or be margin called out?

Reply

kstrad 20 hours ago (1 edit)

Vultures gotta be hovering until MS pukes those leveraged coins.

Reply

mavmer 20 hours ago

Yes it is. And gambler CEO Michael Saylor must be sitting on the ash today but there seem to be no buyers for his good - hahaha!

Reply

Jonn10 20 hours ago

Sad when you think about it, didn't he float $1B in bonds to buy this nonsense?

...and I'm sure he'll walk about away with a hefty compensation package.

Reply

mavmer 19 hours ago (1 edit)

2.4 billion loan, average purchase price 30.3k. They have to total nearly 130k bitcoins, not all purchased through the loan. But currently they are sitting on nearly 1.4 billion loss which can rapidly increase. But maybe they have already sold some...

Reply

Pair Of Dimes Shill 19 hours ago

MS gets margin called at $21,000 BTC.

Reply

Jonn10 19 hours ago

Last trade was $20,997 so this should sizzle quickly.

Reply

Great Iota 19 hours ago

We below that...

Reply

Sopranos Gambler 19 hours ago (1 edit)

Reply

Great Iota 20 hours ago

Watching Bitcoin and other cryptos in coindesk ... everything falling apart. I think there are a lot of other forced sellers of crypto and no real buyers. In addition, all the coins that are trying to be removed from exchanges or sold have a cascading effect.

What a mess...tomorrow may be a day to remember.

Reply

Hi Chem 20 hours ago

Deep lies in crypto to the stock market because of the hedge funds. Powell may have bit off more than he can chew.

Reply

Wolf Sorbie 21 hours ago

"Risk free yield" doesn't exist.

Another crypto ponzi goes down.

If Bitcoin > 5 when Coinbase implodes, I might consider buying some.

Reply

MudLarkie 20 hours ago

Breaking News: updated

Biden administration looking at Bitcoin loan forgiveness for networths over $1Billion ...

Biden administration to impose new restrictions on Russian Dressings...

Reply

Swing Barries Smads 20 hours ago

And the game you play with resolvers has been rebranded Retard Roulette.

Reply

BobBobber 20 hours ago

Of course, you can only play with cap guns now.

Reply

Voice of Reason 21 hours ago (1 edit)

Who is on the hundred dollar bill now? Aunt Jemima or Bozo the Clown?

The currency backed by the full faith and credit that the US government will pay its bills. I can hardly stop laughing.

Reply

Kit Kumonster 21 hours ago

Oprah.

Reply

Sompster Dire 21 hours ago

One of Slappy Sotoros ass gerbils...

Reply

Kit Kumonster 21 hours ago

Damn that sounds nasty.

Reply

Voice of Reason 21 hours ago (1 edit)

The US dollar is a piece of shit. The only reason BTC is going down is because people are being shaken out of their positions by margin calls. Everything is going down and they have to pull money from somewhere. Gold will come down too. Its a game of chicken and the Fed thinks it can raise rates in this weak ass economy. Good luck Powell. You are doing nothing more than starting the second Great Depression.

Reply

Sarcyballsack 21 hours ago

Brother can you spare a bitcoin so I can buy a burger?

Reply

Voice of Reason 19 hours ago

If Bitcoin goes to a dollar it will still be worth a million times more than worthless FED debt notes.

Reply

Captain Nemo do Enfeiado 21 hours ago

When margin calls ...

Reply

DeadoffaNemo 20 hours ago

The US dollar is a piece of shit, but so is BTC lol

Reply

pmb 21 hours ago

dear muppets...your Bitcoin are like beanie babies except they are on a block chain to document your stupidity.

time to get a job if lards. lolz.

Reply

El Cajon 21 hours ago

LOL

Reply

bonnet_on_the_run 21 hours ago

damn right. I need somebody paying into Social Security, and the beaners are too smart for that ...

Reply

usnpatch 21 hours ago

And yet somehow they're able to get their kids into the public schools, drive without licenses, and secure for themselves free healthcare. Hmmm...

Reply

Tuesday 21 hours ago

At least after beanie babies went down you still had a doll

Reply

Hi Chem 20 hours ago

Remember Fragile Rocks?

Reply

grokker777 20 hours ago

It's a Ponzi modeled after Goldsmiths fractional reserve banking. The deposited crypto is their reserve. They currency to lend to the crypto owners comes from financial markets and institutions.

And the moment that the crypto collateral + loan interest due wasn't growing as fast as their outgoing interest expense, they became insolvent.

What will be interesting is sorting ownership of the crypto in court.

Reply

Rushmaster 20 hours ago (1 edit)

> *It's a Ponzi modeled after Goldsmiths fractional reserve banking.*

What isn't...

Reply

El Cajon 21 hours ago

I think it may be actually worse than this. The junkcoin exchanges may even be lending the junkcoins to hedgefunds, private equity, Goldman, JPM, etc. for off the book/private short sales. It's a racket.

Reply

El Cajon 21 hours ago

I laugh at the narrative(s) that HODLers tell themselves.

Reply

AKA el Apolonio 2.0 21 hours ago

OMFG he is still around and making YT videos and pumping crypto! Bloody hell!

Remember Reggie Middleton? He's back!

I watched 31 seconds of a 2.50 minute vid.

https://youtu.be/CHS_BeMaaWM

Crypto is a con and Reggie is a top con artist. Incredible.

Reply

pmb 21 hours ago

damn, dude aged a lot. must be from the Vaxx. lolz.

Reply

El Cajon 21 hours ago

A total grifter.

Reply

Hi Chem 20 hours ago

I bought the dip.

Reply

wolfsnail 21 hours ago

Jalapeno bean dip

Reply

Hi Chem 21 hours ago

No. The $21.845 bounce off $22k dip.

Reply

spec 20 hours ago (1 edit)

No bounce. Bitcoin is at $21,595 so you are losing money.

Its getting mighty close to that $21,000 collateral call for Microstrategy/Michael Saylor. Wondering if Silvergate will start dumping it before it goes any lower.

Reply

xxx vid 21 hours ago

Cool already underwater

Reply

Hi Chem 21 hours ago

$21.945 cost basis.

Reply

DeadoffaNemo 20 hours ago

So...well underwater then

Reply

HoTRBoat1 21 hours ago

And I bought more VLO and XOM three months ago as a contrarian ESG fail fro. And they pay dividends...

Me so boring

Reply

Hi Chem 21 hours ago

That's cool.

I got Chevron, IBM, and Verizon earlier this year earning some dividends. Been still selling a bunch of other stocks, and hedging my Bitcoin position with Ethereum shorts, actually my dip purchase today was just a unique way of closing out my Ethereum short from $1,940 but I'm going to leave that going since that contract doesn't expire until the end of the month. Might buy some bonds here soon if rates keep going up.

Listen to me rambling on.

Reply

HoTRBoat1 21 hours ago

Like I said, ...I'm boring. Been collecting paleo energy dividend payers lately.

my closest brush with bitcoin is GFIESI, which is a legacy power-plant entity that is also the lowest cost bitcoin miner , (they produce their own power).

Its underwater at the moment but pays out 8-12%

Reply

Hi Chem 20 hours ago (1 edit)

Not me. I've got margin accounts with several brokerages. Made a living as a professional gambler before making my way into the markets, now I bet on everything that moves in the markets.

Reply

HoTRBoat1 19 hours ago (1 edit)

My big gamble , from the perspective of friends and family, was a biz startup ~ 28 years ago.

Now I just want to tread water w/principle and do stuff that interests me.

koddo 22 hours ago (Edited)

This drop has finally sent the cryptoshills running like cockroaches when the lights are turned on. Running so fast they're bumping into each other and hopping over the crusty dead. Can't even find em in the ZH comments anymore! They're nestled into the darkest dampest crack, shriveling and squirming in agony.

▲7 ▼1 Reply

M.G 22 hours ago

Bitcon still puking. I wonder if it will be around by next week.

▲7 ▼1 Reply

Dor358 21 hours ago

It will outlast you and everyone else on here, me included.

▲ ▼1 Reply

kharrast 14 hours ago

The true value of Bitcoin is zero. One day it will get there.

▲6 ▼1 Reply

birdhouse 13 hours ago

I congratulate you for your perfect analysis.

▲ ▼ Reply

Obamanism666 13 hours ago

Enjoy the party till the Turdbowl is removed

▲ ▼ Reply

10044_ 13 hours ago

I bet you've been saying that since it was one penny in 2009

▲1 ▼1 Reply

glenlloyd 16 hours ago

> *first you take the money...and then you buy the bitcoin...and then someone behind a desk tells you sorry, it's all gone.*

▲6 ▼ Reply

BOBLIMPTOCK 17 hours ago

BREAKING NEWS: ZELENSKY SAYS BITCOIN IS THE KEY TO VICTORY ...

▲6 ▼ Reply

—ALIEN— 17 hours ago

I'm so happy we can all have a good laugh about the PonziCoiners misfortune !

😂😂😂😂😂

▲6 ▼ Reply

SpaceTimeNavigator 16 hours ago

Me too

▲ ▼ Reply

BOBLIMPTOCK 17 hours ago

What is the blockchain?

A really shitty way to replicate data.

▲6 ▼1 Reply

ThomasChase1776 17 hours ago (Edited)

More proof you are a moron.

Blockchain is substantially owned and intellectually controlled by Israel.

It will be part of the implementation of the CBDC that will be used to turn you into a commodity for the BIS.

You will do what ever they F'ing say or starve and eventually suffocate.

I hope you get what you deserve.

▲2 ▼8 Reply

moregold 17 hours ago

And ranting like a lunatic at every post that isn't bitcoin boot licking is really helping your cause. Look into Valium.

▲5 ▼ Reply

ThomasChase1776 17 hours ago

If thinking that helps you feel better then good for you.

The only thing I am ranting about are these morons that think the FED and Wall Street will offer a better future.

It isn't about making currency. It is about alternative currency.

How much power would any government or central bank have if everyone in the world stopped using their currencies?
What value would you place on not having to live under the yoke of the Central Bank Cartel?

Weak men with weak minds creating bad times.

▲1 ▼3 Reply

moregold 17 hours ago (Edited)

Yeah, Thunderdome sounds like a groovy scene. Don't forget that whistle to take out Blaster, then Master can be humiliated. The future you seek is happening right now in Somalia. Check it out!

▲ ▼ Reply

ThomasChase1776 16 hours ago

That isn't an argument that refutes my assertion.

That you try to use movies as an argument says more about you than anyone else ever could.

▲ ▼2

WilsonBall 17 hours ago

Oh, Israel....why didn't you say. Sign me up since they have nothing to do with central banking.SWIFT.

FUCKMEHAHAH

▲2 ▼ Reply

ThomasChase1776 17 hours ago

That doesn't mean they can break it, anymore than anyone else.

Just means that it will be part of the CBDC and the reason they sought and acquired control.

▲ ▼3 Reply

glenlloyd 16 hours ago

dude...take a timeout and go relax somewhere...this is no good for anyone....

▲4 ▼ Reply

Giant Meteor 15 hours ago

A well timed and thoughtful response. You sir should be brokering peace in the Ukraine !

▲1 ▼

Pernicious Gold Phallusy 13 hours ago

Nobody who matters wants peace in Ukraine.

▲1 ▼

—ALIEN— 17 hours ago

Blockchain is a waster of vast amounts of electricity,

that forms the sound and wonderful basis of a PONZI SCHEME.

▲4 ▼ Reply

BOBLIMPTOCK 17 hours ago

- Crypto did not magically arrive any more than ISIS did in 2014

- Crypto is 100% deep state

- Crypto is being used as a furnace to burn up excess FIAT printing

- Crypto is a "broken windows" make/work jobs program

- Crypto is polycentric NOT decentralized

- Crypto is designed to fail and to be non-deterministic: ergo useless for day to day operations

(have fun)

▲6 ▼2 Reply

Vic Chaos 17 hours ago

Have you ever been charged for stalking limpdick?

▲3 ▼3 Reply

ThomasChase1776 17 hours ago

The FED prints USDs out of thin air with no asset backing

The USD is 100% FED and Government Corporation and Wall Street Controlled, and all are corrupt pieces of shite.

Printing of USDs is being used to destroy our economy for the Great Reset, implement CBDC, tied to a Social Scoring System of total control.

The FED's CBDC will be a UBI

The FED's CBDC, no more cash, will be totally and completely centralized and ultimately controlled by the BIS.

The USD is designed to fail so that the total control of a CBDC and Social Credit Scoring System can be implemented.

CBDC will have an expiration date, so no more saving.

CBDC will have limited purchasing power, for those that capitulate. Only approved items can be purchased, only within a specific radius of distance.

Have fun being a commodity slave to the BIS.

▲3 ▼5 Reply

Misean 17 hours ago

I rather doubt the BIS, with like a $1billion basket to back up the FED, could back up or control the FED's CBDC. The FED pops and so does the EURO and YEN. The BIS could no provide enough liquidity to cover that. That's massive deflation. There's no mechanism to battle that kind of deflationary implosion, or organize an asset repricing. There's no way that people would trust the banks, just like the 30's, only no Western nation has the assets to recreate FDR's FDIC etc. to insure the banks this time. China would likely collapse to, which would destroy Xi's legitimacy which would lead to rebelion within the CCP. So the Russian Ruble, which is backed by gold, oil ie assets. Same with say Saudi Arabia, Iran, Dubai, etc. But with a crippled US military, Iran and Russia would likely take control of them. Turkey's army and Erdoan's tendency toward brutality and authoritarianism, is a wild card. But he likely teams up with Russia. Not a pretty situation.

▲1 ▼ Reply

Globalistsaretrash 18 hours ago

I hope these losers start working at Applebee's when the tulips go to worthless.

▲6 ▼2 Reply

ThomasChase1776 18 hours ago

Unless you are in the club, you are a loser POS like everyone else.

Try harder at not being a douche nozzel.

▲2 ▼5 Reply

robertocarlost 18 hours ago

Sell the Lambo?

▲2 ▼ Reply

ThomasChase1776 17 hours ago

I am no so shallow as to spend allot money on a mechanical piece of overpriced garbage.

▲ ▼3 Reply

Rashomon 18 hours ago

You crushing it?

▲1 ▼ Reply

cielukman 18 hours ago

cryptotard muppets...

cue in the CBDC fed gov to the resuce because "we can never let this happen again"

amirite fellas?

▲6 ▼ Reply

ThomasChase1776 18 hours ago

CBDC will be slavery.

Good luck with that commodity NPC.

▲2 ▼5 Reply

cielukman 18 hours ago

Correct, and the muppets will love it.

▲2 ▼ Reply

afronaut 16 hours ago

Can't stopit might as well profit

▲ ▼ Reply

Rashomon 18 hours ago (Edited)

Muppets are apparently popular again.

▲3 ▼ Reply

Vic Chaos 18 hours ago

Or one gold bug has a lot of Zerohedge accounts.

It really brings to question the validity of my 54,000 down votes.

▲ ▼4 Reply

cielukman 17 hours ago (Edited)

Weren't you the guy (muppet) that bragged about putting your life savings into bitcoin a few weeks ago? I don't even wanna know how you feel now

▲3 ▼ Reply

afronaut 16 hours ago

But but duuude. It's going to 100,000$

▲ ▼ Reply

moregold 18 hours ago

Have the villagers in El Salvador claimed the head of their moron El Presidente yet?

▲6 ▼1 Reply

ThomasChase1776 18 hours ago

Central Bank boot licker says what?

▲2 ▼4 Reply

moregold 18 hours ago

No Lambo then? TC sad. When Lambo? Never.

▲1 ▼2 Reply

ThomasChase1776 18 hours ago

Only a POS loser measures their value as a life form based on the type of car they drive.

I suggest you discuss this with your therapist.

▲2 ▼3 Reply

moregold 18 hours ago

#havefunbeingpooragain

▲2 ▼1 Reply

ThomasChase1776 18 hours ago (Edited)

You have no F'ing clue what wealth is.

All you focus on is being rich, and worship currency.

I would rather be poor than a rich POS like you.

▲1 ▼3

bshirley1968 PREMIUM 18 hours ago

You can bet Michael Saylor is pinching a pyramid in his seat about now.

It was a purely irresponsible move by Microstrategy.

▲6 ▼ Reply

spatula 18 hours ago

He was praying for this, buying like crazy, no doubt.

▲ ▼ Reply

bshirley1968 PREMIUM 19 hours ago

Shitcoin is down 22%.......that is not anything near "stability" in my vocabulary. I don't desire to have "currency" that swings like the currency of a banana republic.

This will not bode well for all of those that told us shitcoin was going to save the world.

Bunch of 30 and under(s) yelling right now, "WTF happened?!"

▲6 ▼1 Reply

Ben Sequestered 18 hours ago

BTC (not all the other sh*t coins will be a "stable" currency in time. I don't know any credible person claiming ANY crypto was really stable.. (opps...besides the ones that state it's a "stable" coin... ie pegged to the dollar.) The US dollar is VERY far from stable, it's backed by hope, and a sh!ton of military. It won't last much longer

▲ ▼1 Reply

kharrast 18 hours ago

The dollar is backed by a band of criminals who have so far been able to one up all the other bands of criminals scheming for world domination. We are going to have inflation for years followed by the seamless transfer to digital only dollars. The people will already be cashless by then as ATMs close and bank branches close to

Consolidation. The case of crash will be a rotation. You'd quite tell me so nothing more than an app to interface with the Fed. Everything will be great as long as you hold the correct thoughts in your head.

▲ 1 ▼ Reply »

BOBJUMPTOOK 22 hours ago (Edited)

We're not at the collapse yet ...

This is just like "buying popcorn at concessions", paying too much, and finding a roach in there, in the popcorn, all before the movie starts ...

(the movie is gonna be GREAT)

(If you like horror films)

▲ 1 ▼ Reply »

RealistanoMan PREMIUM 18 hours ago

Truth right there

▲ 1 ▼ Reply »

Sirk 19 hours ago

Going to 100k bro just keep hodling and trust the plan bro...

▲ 1 ▼ Reply »

Wizardbil 18 hours ago

"The no corners will be begging us to bang their wives for satoshis"

▲ 1 ▼ Reply »

Al Capone 20 hours ago

Holy crap! BTC is below $21K right now. Down 24%. Yikes!

▲ 1 ▼ Reply »

Vlarnest 20 hours ago

The question is, how much do you want to lose?

▲ 1 ▼ Reply »

Al Capone 20 hours ago

I don't own any junkcoins. But I watch the space closely.

▲ 1 ▼ Reply »

JEST SIX FACTS 20 hours ago

The Amazing Kreskin says it will level off at 6666

▲ 1 ▼ Reply »

Great Dane 20 hours ago

yup yup ... we are in a tail spin feed loop...not sure how its going to stop...maybe Fed steps in with 500 Billion? that be crazy, saving the industry that's trying to take you down... not a chance, lol

▲ 2 ▼ Reply »

vlarnest 20 hours ago (Edited)

They might buy it just so they can crash it again later.

▲ 1 ▼ Reply »

Qiqez 20 hours ago

watch rocket on fed rate hike news

▲ 1 ▼ Reply »

Cl20 20 hours ago

I love how exchanges are starting to halt withdrawals. That mean you don't have enough cash to cover your IOU's, bankster? Now where have we heard this story before?

▲ 1 ▼ Reply »

Hi Dave 19 hours ago

Which exchange is halting withdrawals?

▲ 1 ▼ Reply »

Hi Dave 19 hours ago

That's what I thought.

▲ 1 ▼ Reply »

BOBJMPTOOK 19 hours ago

you were thinking? - no one could tell

▲ 1 ▼ Reply »

Hi Dave 19 hours ago

Which exchange bmpdick?

That's new news because there aren't any exchanges freezing withdrawals. Celsius isn't an exchange. So if it'd be bankster to share which exchange is now freezing withdrawals.....or is that misinformation?

▲ 2 ▼ Reply »

TheLastTrump 20 hours ago

Actually Celsius acts as an exchange. They offer a bit of financial services along with their Bitcoin loans.

If your Bitcoin is not in your wallet it's at an exchange or another's personal wallet - get it?

Coinbase is shitting the bed too. You're not aware of the other coins that went to zero? Luna? Stablecoin 🤡 Tether? So many! I can't keep track.

Mt Gox?🤡🤡

▲ 1

Hi Dave 19 hours ago

Are they a licensed exchange?

Get it?

▲ 1

SolloRaw 20 hours ago

Mt. Bankruptcy judge--I just can't be broke. I trade my crypto on a licensed exchange! Licensed by who you say? Why, by... Wait. Oh crap.

▲ 1

MadJuice 20 hours ago

Dogecoin is down at 5 cents...waiting for Bitcoin to catch-up!

▲ 0 ▼ Reply »

Insane8 21 hours ago

Forrestar...paging Forrestar...Forrestar, please pick up the white courtesy phone!

▲ 4 ▼ Reply »

Capt. Repellent 20 hours ago

I'm here now.

▲ 1 ▼ Reply »

Insane8 20 hours ago

I'd like to remind you of your epic rants. They were classic. What's going to transpire in the next few days?

▲ 1 ▼ Reply »

MadJuice 21 hours ago

Meet Bob...he owns Bitcoin and is suffering with myocarditis and blood clots. Bob is not discouraged with Build, Back, Better right around the corner!!

▲ 1 ▼ Reply »

Mr artist 21 hours ago

I was a potential buyer of BTC at $10k...

...After today I am thinking more sub $5k is a realistic target.

▲ 0 ▼ Reply »

SHMuhCheer 21 hours ago

At least I still have the actual $1M Zimbabwe bill.

▲ 1 ▼ Reply »

Bobby 21 hours ago

Forget about bitcoin, I have these magic beans....

▲ 1 ▼ Reply »

stmp 21 hours ago

Wait until we're closer to the election to pull those out.

▲ 1 ▼ Reply »

Captain Remo de Enfreno 21 hours ago

You will get to visit many wonderful worlds ...

Magic mushrooms might be better though. No need to climb the beanstalk.

▲ 1 ▼ Reply »

pete 21 hours ago

dear muppets you posted your $#!tcoin as collateral for a loan?

what could possibly go wrong?

take a knee muppets and it's time you F tards get a job. lolz.

▲ 1 ▼ Reply »

bottom303 PREMIUM 21 hours ago

Crypto: Pops of 2020s

▲ 0 ▼ Reply »

bdc 22 hours ago

Not your keys, not your coin.

▲ 1 ▼ Reply »

Mr. Bumblebee 22 hours ago

Predators & their Prey.

This should have been narrated by SirDavid Attenborough.

▲ 0 ▼ Reply »

Dazzman Ill the Path 14 hours ago

Saylor margin call at $21k. Big plunge when this happens!

▲ 1 ▼ Reply »

Brilliant 14 hours ago

Whinoooope and it's gone.

▲ 1 ▼ Reply »

Rocky Rhoads 2 days ago (Edited)

Where's Max Keiser??? 🤔

Time for him to write an Op Ed for BullCOINmagazine to give the scam some fresh momentum. 🤔

▲ 1 ▼ Reply »

mongol 14 hours ago

Making good on John McAfee's "promise"

▲ 1 ▼ Reply »

Dazzman Ill the Path 14 hours ago

I still say Bukele will eventually arrest Max in El Salvador and confiscate his bitcoins.

▲ 2 ▼ Reply »

Apollo51 15 hours ago

When I heard the story about El Salvador buying Bitcoin I knew nothing good will come out of it.

▲ 1 ▼ Reply »

Dazzman Ill the Path 14 hours ago

Did they even buy? Any proof?

▲ 1 ▼ Reply »

anonymous 15 hours ago

El Salvador is underwater.

▲ 1 ▼ Reply »

mongol 14 hours ago

This is from a week ago, obviously they are even more screwed now:

https://fortune.com/2022/06/06/el-salvador-bitcoin-default-sovereign-debt-in-2022/

▲ 1 ▼ Reply »

Ants Grid Down with Sweet and Sour 14 hours ago

Such a long article about nothing. Cryptos will drop to zero value as the markets and debt market implode. It is as disconnected from reality as the stock market. Only worth is as a novelty.

▲ 1 ▼ Reply »

Tejolote 14 hours ago

"It is as disconnected from reality as the stock market."

Even more so, much more so.

▲ 0 ▼ Reply »

Wizardbil 14 hours ago

ThomasChaise1776 needs to stay away from open windows on tall buildings. How much are you down there, champ?

▲ 1 ▼ Reply »

ThomasChaise1776 14 hours ago

That still isn't an argument that refutes my assertions.

Have fun s-cking Central Bank c-ck, with goo all over your face, as you become a slave commodity for the BIS.

▲ 1 ▼ Reply »

greatgod 14 hours ago (Edited)

You do know that the words **sucking** and **cock** are permitted here?

▲ 1 ▼ Reply »

Bergbaback 16 hours ago

He will be okay. It's not about money for him. He doesn't care if it goes to zero.

▲ 1 ▼ Reply »

Wizardbil 16 hours ago

Haha, highly doubt that. Imagine finding out Satoshi was Janet Yeller all along. LOL

▲ 1 ▼ Reply »

SpaceTimeMarginal 16 hours ago

LOL

▲ 2 ▼ Reply »

greatgod 16 hours ago

he just wants someone to lick his boots...that's all...

▲ 1 ▼ Reply »

Wizardbil 16 hours ago

Empower hashtag who rules over the noobcrew. Delusions of grandeur for sure.

▲ 1 ▼ Reply »

mongol 16 hours ago

ThomasChaise is just really going all out for Pride Month. Look at all the Homoerotic obsession in his posts. Way to represent, Rayon.

spotzia 2 days ago (Edited)

Crypto is the safest store of value every conceived. Think about it.

All other things can be taken, worse "Crypto doesn't exist, it's not real" , how do you steal it? Nobody has the keys but you.

Value can be manipulated, and the value of everything else already is, too. So that's not an argument.

Crypto is the future of storing wealth. You are living in the stone age if you think otherwise.

Just look at BOBJMPTOOK, LOL

▲ 1 ▼ Reply »

mongol 16 hours ago

^^^^^ good one Babylon Bee.

notanoyce 16 hours ago

Where can I spend it? If you're not asking yourself that in the middle of a 65% drop with unchecked dollar inflation then you deserve what you get

▲ 2 ▼ Reply »

spotzia 16 hours ago

It's a hedge against inflation not to buy a coke. It's going to be volatile.

▲ 2 ▼ Reply »

SpaceTimeMarginal 16 hours ago

Would you like more Koolaid, sir?

▲ 2 ▼ Reply »

dr. listener 16 hours ago

Upvote for the great satire.

▲ 1 ▼ Reply »

greatgod 16 hours ago

So because it's up high on the celestial plane...where the 'nothing' exists...it's good to have because nothing can get stolen?

This is all getting a bit ethereal.....

▲ 1 ▼ Reply ▸

qatzio 18 hours ago

Almost all value is in the mind. But as far as security and such, yes, try moving 5 tones of gold or walking around with a million dollars on you.

▲ 2 ▼ Reply ▸

gnotiqat 18 hours ago

I'd rather have a bucket of gold shiny things...TBH.

▲ 2 ▼ Reply ▸

W. Sisiena 18 hours ago

A million $ in gold is less than 50 pounds. Soon to be far less.

▲ 2 ▼ Reply ▸

gnotiqat 18 hours ago

My suspicion too maybe...

I remember that guy with the gold shirt in India...lol

▲ 1 ▼ Reply ▸

qatzio 18 hours ago

Doesn't change the argument that there's extreme risk in carrying anything like that amount. Also any arguments made about the value of crypto can be made about the value of gold.

▲ 4 ▼ Reply ▸

gnotiqat 18 hours ago

perhaps...but at least I have something to look at...

▲ 1 ▼ Reply ▸

W. Sisiena 18 hours ago

Not really. I always carry and equal amount of lead to gold. The intrinsic value of crypto is the same as all fiat currencies, 0.

▲ ▼

hejinso 15 hours ago

"Also any arguments made about the value of crypto can be made about the value of gold."

No. Any answer longer than that would be a waste of my time.

▲ 1 ▼

SpaceTimeNavigator 18 hours ago
Edited

I once carried $350,000 around in a shopping bag. It was exciting. I would need a sturdy backpack to carry $1 million.

▲ 1 ▼ Reply ▸

Francisco Gold Platinum 13 hours ago

Were you an illegal alien transporting drugs across the border?

▲ ▼ Reply ▸

SpaceTimeNavigator 18 hours ago

Exactly! And Klaus Schwab approves of owning nothing.

▲ 1 ▼ Reply ▸

BurgBallback 18 hours ago

Your probably right. Millions of 30 year olds living in their parents basements couldn't be wrong.

▲ 1 ▼ Reply ▸

gnotiqat 18 hours ago

That would be unpossible...

▲ 2 ▼ Reply ▸

SpaceTimeNavigator 18 hours ago

It's a matter of sadistics.

▲ 1 ▼ Reply ▸

WhoseBid 17 hours ago

An older person asked me what BTC was, I explained it was a digital investment ledger. That's all it took. They chuckled.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

Which bank isn't a digital investment ledger when they are getting cashless deposits from the FED?

▲ 1 ▼ 2 Replys ▸

WhoseBid 17 hours ago

Your argument is dated. I liked these arguments better when people said "it's anonymous and untraceable...untaxable...the people's money...wall street won't be involved...they can't make more of it...can't make derivatives and dilutions" ...that is when I owned it.

Now it's plain as day what it is...none of the above.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

That is not an argument that refutes my assertion.

Try again.

▲ ▼ 1 Reply ▸

WhoseBid 17 hours ago

I have real stuff, very little in the system. You try again.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

That still does not refute my assertion that all banks are digital ledgers because they are making cashless deposits from the FED.

Try again.

▲ ▼ 2 Replys ▸

WhoseBid 16 hours ago

An avacado is kinda purple on the outside but green on the inside.

Your point is pointless.Try again.

▲ 1 ▼

<KEB> 17 hours ago

BitCoin makes me laugh... 😂😂😂😂

▲ 1 ▼ Reply ▸

BIBLIMPTOCK 17 hours ago

I have an idea for a marketing campaign:

"Crypto ... because you have money to BURN ..."

▲ 1 ▼ 1 Reply ▸

B. de Peig 17 hours ago
Edited

You will own crypto and be happy.

~ Klaus

▲ 1 ▼ Reply ▸

ThomasChaserTTS 16 hours ago
Edited

Central Bank peter puffers said what?

▲ ▼ 4 Replys ▸

WhoseBid 17 hours ago

You think BTC was implemented as a charity for Bernie Bros? NOPE

▲ 1 ▼ 1 Reply ▸

ThomasChaserTTS 17 hours ago

You think you are going to have a better chance remaining under the control the the Central Bank Cartel?

Have fun being a CBDC commodity slave for the BIS.

▲ ▼ 2 Replys ▸

WhoseBid 16 hours ago

You have no idea how unplugged some of us are from all that.

▲ 1 ▼

Belowzipler 17 hours ago

The Great Celsius Implosion: What Went Wrong And How Much More Will Bitcoin Drop

Nothing to see here sheep, just shut up and keep on BTFO of CBDCcoin because bullCNNmagazine and DeepStatehelper told you so.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

What evidence have you found or been presented to prove that BTC is a CIA or Central Bank or Mossad operation?

▲ ▼ 2 Replys ▸

CAPuNOS 17 hours ago

Crypto Ponzi

▲ 1 ▼ Reply ▸

Belowzipler 17 hours ago

Yeah, just like with the "vaccine" and the "WuFlu" the scam is so obvious that it requires all hands on deck to brainwash the public. Hence all these articles on ZH pumping crypto.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

What part of the last 100 years of boom bust cycles by the FED and Wall Street, isn't a ponzi scheme?

▲ 2 ▼ Reply ▸

Inkittle Sons 17 hours ago

No div from me, but that is a totally irrelevant comment. I agree, but what makes BTC different?

▲ 1 ▼ Reply ▸

BurgBallback 17 hours ago
Edited

This was your sign in case you missed it.

On November 16, 2021, it was announced that the naming rights to the Staples Center had been acquired by Singapore-based cryptocurrency exchange Crypto.com, renaming it Crypto.com Arena effective December 20, 2021 (with the changeover coinciding with the Lakers' nationally televised Christmas Day game).

November 15 65,746.27

Fortune favors the brave! Matt Damon said so.

▲ 1 ▼ Reply ▸

mongrel 16 hours ago

When I saw the umpires at the world series with some crypto crap on their chest plate it seemed peak retard was near. Funny tonight watching the NBA finals they run the "halftime Show brought to you by crypto.com" Had that NFL presented to you by Subway (percent spokesman Jared last night before they kicked in his door and dragged him out.

▲ 1 ▼ Reply ▸

Eurgeest 16 hours ago

Sold at $45,000, made some money. At $22,000 as I write. Is it going to zero? Goodbye forever BTC. Hello fedcoin.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 16 hours ago

That you are glad to be a slave to a CBDC says more about you than anyone else ever could.

F'ing wellfed.

▲ 1 ▼ Reply ▸

Eurgeest 16 hours ago

Nah. Not a slave. Go try to sell before it goes to zero.

▲ 1 ▼ Reply ▸

ThomasChaserTTS 17 hours ago

You are definitely a slave, just too blind to see it.

Only a slave would be happy to continue to live under the yoke of the Central Banks.

▲ 1 ▼ Reply ▸

Pinhead 17 hours ago

As if you'd have a choice. People like you learn the hard way.

▲ 2 ▼ Reply ▸

WhoseBid 17 hours ago

Would a blind slave eat a 66k to 22k loss and still be a believer?

▲ 1 ▼ Reply ▸

qatzio 16 hours ago

So, let me see :

- worthless products repackaged again as new bundled derivatives of the underlying worthless

- trying to hide the tail risk and believing in VaR

- offering yield on an underlying that that does not produce such even on a good day

- unregulated and money going to originators, not investors (yield for me, risk for thee)

- all so as working as long as liquidity and incoming investors are increasing (so, basically a Ponzi)

- all highly levered in an environment where volatility and interest rates are rising

It's the GFC scam all over again, now just with cryptos.

Millenial cryptobros should have done their homework on history, 'cos the bankers didn't forget. They just reused the same old script again, and clueless bros fell for it in their greed.

Oh boy, how I am enjoying this!

▲ 1 ▼ Reply ▸

TechSergeant 16 hours ago

Bitcoin doesn't fix this.

▲ 1 ▼ Reply ▸

gridmeister01 16 hours ago

Crypto is great as long as the FED can print money and Congress can issue skinny checks otherwise there's no one who will play.

▲ 1 ▼ Reply ▸

BIBLIMPTOCK 16 hours ago

Crypto: the cnapsnest video game EVER!

▲ 1 ▼ Reply ▸

B. de Peig 16 hours ago

Otherwise known as "Call to Doodle."

▲ 1 ▼ Reply ▸

Setting Starlike Serials 16 hours ago

😂😂😂

▲ 2 ▼ Reply ▸

mongrel 16 hours ago

What happened to honour among thieves? Bitcoin magazine calling Celsius a scam. The tide is going out fast and your pasty, obese rancid bodies will continue to be exposed. Coin artists, the lot of them!

▲ 1 ▼ Reply ▸

Scobie PRIME 16 hours ago

I'd never heard of Celsius until now

▲ 1 ▼ Reply ▸

bbb 16 hours ago

has has had amazing reviews...

bbb i saw it reported as a usa company ... registered in london, offices in tel aviv... a jew and their money never part, but sure does

▲ 1 ▼ Reply ▸

mongrel 16 hours ago
Edited

Just in passing for me. If such an obscure party can do all this damage imagine what carnage something like crypto.com or binance would do. Saw some glassy eyed bitcoin fanboy trying to put a happy face on this drop. Now, according to him, price no longer matters just hash rate. Dummy doing the interview failed to ask what or why.

▲ 1 ▼ Reply ▸

little_screwy_bastard 16 hours ago

So much wasted capital and labor

▲ 1 ▼ Reply ▸

lemel 16 hours ago

BIGTIMER!

▲ 2 ▼ Reply ▸

BIBLIMPTOCK 16 hours ago

I was at the Startup Societies conference in 2017 ... there were a LOT of crypto-barons there ... lots of new crypto money ...

They spent a LOT of time debating which of their coins would be "chosen" to be the CBDC ...

It was absurd, and sad ... and when I asked practical questions about

transaction speed and determinism? - their eyes glazed over, and they simply walked away.

(so no, I'm not sad about this ... this is well deserved)

▲ 1 ▼ Reply ▸

Sagacious Sadder · 18 hours ago

@ BobbingstockI, I like your style. Smart, well read, and straight shooter!

DG

▲ 2 ▼ Reply ▸

BIBLIMPTOX · 18 hours ago

I have a blog here: PlanetaryStatusReport.com

▲ 1 ▼ Reply ▸

Sagacious Sadder · 18 hours ago

Ok, OK, will check it out!

DG

▲ 1 ▼ Reply ▸

BIBLIMPTOX · 18 hours ago

I wish I could say - "this crypto crap is the worst"

When the housing market crashes in the next few months? - I will want to say it's over ... but it won't be ...

(this isn't the 1930 's)

(this isn't the 1970 's)

(a very rude awakening is coming, and the petro-dollar empire is DONE)

(crypto is just a burn mark at this point)

▲ 1 ▼ Reply ▸

PerfectlyClass · 18 hours ago

The biggest difference is people don't have their head screwed on straight today. You won't see a long line of people dressed in suits patiently waiting for soup or holding signs asking for work.

▲ 1 ▼ Reply ▸

profitsaf · 18 hours ago

No... you won't, it'll be a lot more like robbery and muggings ...

▲ ▼ Reply ▸

bcaner · 18 hours ago

But what about my steaks?

▲ ▼ Reply ▸

BIBLIMPTOX · 18 hours ago

Blockchain: Autism has consequences ...

▲ 5 ▼ Reply ▸

dbsauter · 20 hours ago

Q: How many crypto ponzi schemes does it take to screw in a light bulb?

A:

(answer intentionally left blank)

▲ 1 ▼ Reply ▸

anna · 20 hours ago

Uhh..! don't get it.

▲ ▼ Reply ▸

thatbitter · 20 hours ago

Obviously...thanks

▲ ▼ Reply ▸

B de Pelg · 20 hours ago · 2 edited

And neither does anyone else in the Celsius ecosystem.

▲ ▼ Reply ▸

Sunpoint Dtc · 20 hours ago

I heard that the HODLR's are jumping out of basement windows in droves....

▲ 1 ▼ Reply ▸

DearVee · 20 hours ago

its getting real

▲ 1 ▼ Reply ▸

Sunpoint Dtc · 20 hours ago

Yeah...reality sucks, sometimes...

▲ ▼ Reply ▸

Sudoomer · 20 hours ago

All the permas are getting roasted.

▲ 1 ▼ Reply ▸

mapantsuje · 20 hours ago · 2 edited

Celsius is so cold they will need to change their name to Kelvin. Absolutely...

▲ 1 ▼ Reply ▸

do_you_even_science_bro · 20 hours ago

"Digital gold?"

So fucking glad I'm a no coiner.

-1.7% store of value...TODAY

▲ 1 ▼ Reply ▸

NoMoMore · 20 hours ago

You got to be able to stomach the big swings if you are ever going to be richt /s

▲ 1 ▼ Reply ▸

Carl_Reptilian · 20 hours ago

Never even heard of Celsius.

HODLers don't care.

▲ 1 ▼ Reply ▸

Setting Sarina Smiale · 20 hours ago

Honest question here:

Do you think BTC could survive if Coinbase goes bust?

▲ 1 ▼ Reply ▸

Carl_Reptilian · 20 hours ago

Of course.

▲ 1 ▼ Reply ▸

Insound · 20 hours ago

There you are.

▲ ▼ Reply ▸

Rotcaps · PRIMER · 21 hours ago

"As more people join the Celsius ecosystem, the more everyone benefits,"

Is'nt there a law against this kind do of thing?

▲ 1 ▼ Reply ▸

Tec_Cat_Sol_Pk · 21 hours ago

Sooo.. Its kinda like multilevel marketing

▲ 1 ▼ Reply ▸

~ALEK~ · 21 hours ago

BitCoin makes me laugh... 😂😂😂😂

▲ 1 ▼ Reply ▸

~ALEK~ · 21 hours ago

BitCoin = Tulip bulb

▲ 1 ▼ Reply ▸

WhiteOscar · 21 hours ago

You will soon need a wheelbarrow full of BTC to buy a loaf of bread.

▲ 1 ▼ Reply ▸

Nice of Reese · 21 hours ago

Still less than the dump truck full of USD you will need.

▲ 1 ▼ Reply ▸

WhiteOscar · 21 hours ago

As it turns out I have several dump trucks of USD and the time and knowledge to turn them into something else.

Times up for BTC.

▲ ▼ Reply ▸

Nice of Reese · 21 hours ago

Not so.. Time is up for the USD. The whole world is sick of the currency manipulation.

▲ 1 ▼ Reply ▸

WhiteOscar · 20 hours ago

BTC first.

Obviously.

▲ ▼ Reply ▸

BIG TOBACC · 21 hours ago

A virtual wheel barrow ...

▲ 1 ▼ Reply ▸

Kosmo · 21 hours ago

So who is buying?

Some groups are positioning themselves to have a controlling level of ownership in crypto, since there are no ETFs and the like to play with. Another way to control price.

Blackrock looking at pay guys.

▲ 1 ▼ Reply ▸

BIBLIMPTOX · 21 hours ago

In a neo-Stalinist hell hole, "who is buying" is ultimately the FED.

▲ 1 ▼ Reply ▸

Kosmo · 21 hours ago

same thing

▲ 1 ▼ Reply ▸

sandyk · PRIMER · 21 hours ago

This would be the equivalent of buying gold and letting the bank hold it and been it out while paying you a fee for using your gold to loan out.

Dont trust exchanges or banks. Hold your own whatever it is you buy.

▲ 1 ▼ Reply ▸

Insound · 21 hours ago

The exchanges have always been the weakest link.

▲ ▼ Reply ▸

Captain Bones de Schlitten · 21 hours ago

But ... they give it credibility ... otherwise you have to go to shady individuals in shady parts of the internet. In fact isn't cross-listing is a sign of a more reliable token?

That is one major problem with crypto. It wants to remove centralization and cut out middlemen, but the masses need them to feel comfortable. Even if you lose you feel not so bad because JP Morgan was involved with it type of logic. Recently people have even been arguing why government regulation will be good for crypto and will increase their popularity.

▲ ▼ Reply ▸

Reversed Lose Snow · PRIMER · 21 hours ago

Look at it this way:

You're getting a front-row seat preview to the speed and ferocity of what a currency crisis looks like.

Especially when the heretofore 'controllers', lose control. Yes, it can happen here.

▲ 1 ▼ Reply ▸

Brady · 21 hours ago

On the plus side I hear air in a can is about to make its move.

▲ 1 ▼ Reply ▸

Sovereign · 21 hours ago

Energy crisis over . . . mining rigs shutting down all over the planet

▲ 1 ▼ Reply ▸

JUST THE FACTS · 21 hours ago

Stopped at the spirits store to pick up a case of wine.

An old man was standing at the entrance trying to sell

a diamond ring. I politely told him I didn't have my

jewelers loop with me.

Hard times ahead...

▲ 1 ▼ Reply ▸

Will of Asphalan 1.2 · 21 hours ago

Sad.

▲ ▼ Reply ▸

Robin Bellville · 21 hours ago

Outside a liquor store. Ouch.

▲ 1 ▼ Reply ▸

JUST THE FACTS · 21 hours ago

He looked upset about something.

I asked him if I could give him a ride somewhere.

He said no, I got to sell my wife's ring first.

▲ 1 ▼ Reply ▸

bored_on_the_net · 21 hours ago

why just this morning my shoeshine boy was exhorting me to sell American Locomotive Company. What this country needs is a good five-cent cigar.

▲ 1 ▼ Reply ▸

octopus5 · 21 hours ago

You should have kicked that son of a bitch and screamed at him to sober up and then let him be an assistant coach on your kids basketball team, sort of like Gene Hackman did to Dennis Hopper in Hoosiers.

▲ ▼ Reply ▸

bored_on_the_net · 21 hours ago

hey man, Hoosiers to me is the greatest American sports movie, and one of the greatest movies period . . .

▲ ▼ Reply ▸

~ALEK~ · 21 hours ago

Soon, everybody will be selling FriscoCoins to cower their stock losses, and buy gas and groceries.

Game over.

▲ 1 ▼ Reply ▸

Dandy · 21 hours ago

Uh huh.

How many portfolios have investments associated with crypto?

▲ 1 ▼ Reply ▸

Jepondoitsuck · 21 hours ago

How many suckers are out there?

▲ ▼ Reply ▸

Dandy · 21 hours ago · 1 edited

The implications are not obvious?

What are the risks to investors who may have assets tied to this if it tanks? Further.

▲ 1 ▼ Reply ▸

WhiteOscar · 21 hours ago

Corners are going to be left out to dry.

No Gov bailout, so don't even bring it up.

▲ ▼ Reply ▸

TheUnpriest · 21 hours ago

Cryptographs and blockchain aren't going away; the shysters are definitely getting shaken out. That said, Davos Man will use pain of the suckers as an excuse to install his own crypto-monopoly his own crypto-scam. Beware.

▲ ▼ Reply ▸

WhiteOscar · 21 hours ago

With the loss of credibility, it will be a while before a mass audience will buy into either concept.

▲ 1 ▼ Reply ▸

Penniless Bald Pirate · 21 hours ago

They don't think of that.

▲ ▼ Reply ▸

TheUnpriest · 21 hours ago

Cryptographs and blockchains are useful; they were used to buy real things of real value anonymously on the internet long before usual suspects latched on. What the actual price of that utility is I'm not sure.

▲ ▼ Reply

MrMoMoChaser 20 hours ago

What the actual price of that utility is I'm not sure.

There is real value in that.

The ho-dads over-hyped crypto, blurred the actual value and F'd the concept

No accident, IMHO.

If the whole concept does not get flushed, the winner is in that pile somewhere.

At a realistic price.

▲ 1 ▼ Reply

MaxEstate 21 hours ago

Dogecoin is the REAL crypto... everything else is a joke.

▲ 5 ▼ 5 Reply

EcoJoker PREMIUM 22 hours ago

No coiners puffing their chests out when every asset is going down. Lol

My third bear market in crypto. Not worried.

▲ 5 ▼ 14 Reply

Chargly 22 hours ago

I predicted you would say that.

▲ 2 ▼ 3 Reply

0_o 22 hours ago

[HODL - YouTube]

▲ ▼ 1 Reply

lightwork 21 hours ago

But isn't crypto supposed to be a reasonable store of value since it can't be manipulated?

▲ 2 ▼ Reply

eatapeach 21 hours ago

@ecojoker: You ain't seen nothing yet, fruitcake. A 13-year-old electronic fiat currency that hasn't seen anything other than perpetual QT and ridiculously low interest rates has not seen a bear market. It has only seen the vacillations typical of a mania.

▲ 4 ▼ 1 Reply

Klit Kommander 22 hours ago (Edited)

Just like Enron, the big boys put their $hitcoins up for collateral on a company loan. Company goes tits up...pay back pennies on the dollar. Same as it ever was.

▲ 5 ▼ Reply

Iconoclast 14 hours ago

BTC tested 20,000, that's a lot of hurt and the HODLRS appear to be all mouth as they scramble for the exits but find the exits blocked.

▲ 4 ▼ Reply

Chairman Xi the Pooh 14 hours ago

They deserve it. These hodlers are greedy and mentally ill.

▲ 5 ▼ Reply

You Can All FK Off 13 hours ago

Many of them seem to be unaware of past bubbles.

▲ 3 ▼ Reply

Monkey Wrench 15 hours ago (Edited)

Hilarious how ZH writes of impending doom and gloom in Japan because of a failed MMT experiment, but 'mining' so-called 'coins' out of thin air is somehow different?

https://www.zerohedge.com/markets/japan-verge-systemic-collapse-dramatic-unpredictable-non-linearities-financial-markets-bank

> *Less than a week ago, we wrote that "As Yen Crash Accelerates, It Puts Catastrophic **End Of MMT Experiment** In The Spotlight"*

Crypto is MMT on steroids: it's digital nothingness.

▲ 4 ▼ Reply

ebola-ka-debola 13 hours ago

He who uses the most electric heating simply adds ASIC farms to make the most coinz without using additional power. It's a new paradigm in green technology!

▲ ▼ Reply

HarryBallsack 16 hours ago

Look at the silver lining. If you are carrying around gold or cash you might get robbed and murdered by some lowlife. If you are walking around with a bunch of Bitcoin the same low life will feel sorry for you and give you his table scraps.

▲ 4 ▼ Reply

Rashomon 16 hours ago (Edited)

It could also be a robber/killer doing very well such as WEF/Davos itinerary.

▲ 1 ▼ Reply

Eclipster 17 hours ago

When the CBDC's roll out, fart coins go to zero. The FED don't like competition.

▲ 4 ▼ Reply

ThomasChase1776 16 hours ago

If everyone, or the substantial amount of people, stopped using Central Bank and Government currencies, how much power would they have?

The point of an alternative currency was to beat the punch of CBDC.

However all the propaganda and psypop against cryptos has paid off for the Central Banks and their boot lickers.

There will be blood.

▲ ▼ 3 Reply

WilsonBall 16 hours ago

There is ... BTC 22k.

▲ 1 ▼ Reply

Mr. Universe 16 hours ago

Bitcoin was just a test run for these bass turds to see if people will have "faith" in them.

> *If everyone, or the substantial amount of people, stopped using Central Bank and Government currencies, how much power would they have?*

The answer, NONE. Which is exactly why they will die on this hill. When they roll out their CBDC there will be no competition allowed. TPTB will see to it, over your dead bodies.

▲ 3 ▼ Reply

SpaceTimeNavigator 16 hours ago

You seem to not realize who made crypto. I'll give you a hint. Think small hats.

▲ 1 ▼ Reply

chemcounter 17 hours ago

Crypto lost all value as soon as the IRS got involved. All of the value of the system was avoiding government interaction. Same could be true of PMs but they are a lot easier to hide from a digital world where the investigators "work from home".

▲ 4 ▼ Reply

SpaceTimeNavigator 16 hours ago

Maybe you think Satoshi was a real person?

▲ ▼ Reply

HarryBallsack 17 hours ago (Edited)

Major financial services firm PWC has conducted a study and found that the majority of crypto fund managers surveyed believe that the price of bitcoin would be between $75K and $100K by the end of this year.

with a by line timed 3 hours ago

Once in a lifetime opportunity folks!!!

▲ 4 ▼ Reply

—ALIEN— 17 hours ago

BUY😳BUY😳BUY😳🙈😭🤡🌎

▲ 4 ▼ Reply

HarryBallsack 17 hours ago

I mean if you really think it's going to be at 100k in 6 months it's a no brainer.

▲ 3 ▼ Reply

—ALIEN— 17 hours ago

No brainers probably actually BELIEVE.🤓

▲ 4 ▼ 1 Reply

ThomasChase1776 17 hours ago

Empty heads believe they have a future under the Central Bank Cartel and CBDC.

▲ 1 ▼ 2 Reply

SpaceTimeNavigator 16 hours ago

Thomas, you are aware there are moral ways to generate positive cash flow regardless of whatever illicit means of payment are used, right? Bitcoin just ain't one of them. Pre 1965 silver dimes will work. Get 'em while you still can. And get a job or better yet, start a company that makes things people want.

▲ 1 ▼

BOBLIMPTOCK 17 hours ago

NAMCIOS:

Spanish for moron.

▲ 4 ▼ 1 Reply

ThomasChase1776 17 hours ago

Central Bank boot licker says what?

▲ 1 ▼ 4 Reply

neocons on meathooks 17 hours ago

Most of these problems aren't going to be solved by precious metals but by a boring one: lead.

▲ 4 ▼ Reply

Misean 17 hours ago

You forgot the brass and copper.

▲ ▼ Reply

HarryBallsack 18 hours ago (Edited)

I usually try to avoid reading the articles so as to not clutter my brain with too much knowledge and stuff (I much prefer dramatic headlines, photos of attractive women and of course the deer!) but ouch:

17k wBTC owned by Celsius to be liquidated at 20.27k. Disastrous leverage unwind underway.

▲ 4 ▼ Reply

BOBLIMPTOCK 18 hours ago

I'm not even sure any of these crypto-freak trolls are real ...

(the real freaks are wising up)

(they are trying to GET THE F OUT ...)

▲ 4 ▼ 1 Reply

ThomasChase1776 18 hours ago

How do we know all the Central Bank peter puffers are real?

NPCs are too lacking in critical thought to see the corruption and manipulation by the likes of BlackRock, State Street and Vanguard, and their market controlling AI called ALADDIN.

F'ing morons.

▲ 1 ▼ 4 Reply

glenlloyd 17 hours ago

dude...many of us have been doing 'corruption and manipulation' here since the GFC.

you show up pretending that no one else here as a clue....get real.

▲ 2 ▼ Reply

ThomasChase1776 17 hours ago

And yet you continue to play their game, complying like a spineless POS.

Weak men creating bad times.

▲ ▼ 2 Reply

hugin-&-munin 18 hours ago

Here come all the grumpy boomers proudly informing us of how they've avoided this digital ponzi scheme, tulips and cia coin mania.

▲ 4 ▼ 7 Reply

Rashomon 18 hours ago

Back when pastures were easier to come by...

▲ ▼ 1 Reply

afronaut 17 hours ago

Boomers invented your precious crypto

▲ 2 ▼ 1 Reply

Rashomon 18 hours ago (Edited)

What gives crypto its value?..

▲ 4 ▼ Reply

BOBLIMPTOCK 18 hours ago

ignorance

▲ 9 ▼ Reply

ThomasChase1776 18 hours ago

That is exactly what allows the FED and Wall Street to keep their ponzi scheme going for over 100 years with cycle after cycle of boom and bust, transfering wealth away from the people.

▲ 1 ▼ 5 Reply

Rashomon 18 hours ago

Keep in mind the Fed can also buy Crypto.

▲ 1 ▼ Reply

ThomasChase1776 18 hours ago

They would never support their competition.

▲ ▼ 2 Reply

BOBLIMPTOCK 18 hours ago

they came up with this psyop dummy

▲ 3 ▼

ThomasChase1776 17 hours ago

No proof of that has ever been provided by anyone.

Go s-ck A$$.

▲ ▼ 1

afronaut 17 hours ago

I used the banks money at a low interest rate. I was smart enough to play their own game and took the opportunity. Sure it took 20 years but I'm retired at 55 with no income or job or debt to have to worry about.

▲ 1 ▼ Reply

ThomasChase1776 18 hours ago (Edited)

Same thing that gives any fiat currency value, trust and acceptance.

Just so many are too afraid to break away from the corruption of the Central Banks and Government Corporation to make the move in an attempt to win.

Just a bunch of weak men making bad times.

▲ 1 ▼ 6 Reply

afronaut 16 hours ago

They gave you an opportunity with lots of cheap money. Sucks to be you now. You missed the boat.

▲ ▼ Reply

RockyR 17 hours ago

Whatever the greater fool is willing to pay.

▲ ▼ Reply

vajog 18 hours ago (Edited)

Sold a while ago,

Looking to buy back in.

Buying back with 25% at these levels.

Will buy back another 25% if the market falls another 50% and ETH reaches

$500 and Bitcoin $10,000

Any drops lower and I will use the remaining funds to dollar cost average for the next 12 to 18 months.

Good luck everyone. In the end we all know the Fed and central banks will have to print again.

▲ 1 ▼ | Reply »

bajis 6-mois 18 hours ago

Excellent, finally someone who gets it and will come out on top.

▲ 1 ▼ | Reply »

E.ie Fing 18 hours ago

You must be a financial masochist.

▲ 3 ▼ | Reply »

jimbo y jed 18 hours ago

and a moron who still believes in cost averaging

▲ 4 ▼ | Reply »

spirit 18 hours ago

Me too, didn't get the top, but sold on the way up and down, a while ago. Been waiting for this.

▲ 3 ▼ | Reply »

Vs Dem 18 hours ago

Did the same. Bought back some today and still have dry powder for if we drop into the teens.

▲ 5 ▼ | Reply »

flyfyff 17 hours ago

Skip Bitcoin and just buy the ETH.

▲ 1 ▼ | Reply »

Ernest 17 hours ago

Dritcoin

▲ 1 ▼ | Reply »

bottfight 18 hours ago

Be happy...true value is zero.

▲ 1 ▼ | Reply »

holdeetc 18 hours ago

Bitcoin is giving you another chance to get out.

Is ZH even reporting about the run on Chinese banks right now? Ask those people if they wish they had their money in Bitcoin.

▲ 1 ▼ | Reply »

Whatever21 18 hours ago

Of course not. It doesn't fit into the disinformation narrative.

▲ 1 ▼ | Reply »

gladiator 18 hours ago

So...if there are bank runs in China and bitcoin is on the outs now (downward spiral) then what do you think the probably doing with their money?

I'd speculate that they're headed to the precious metals seller.....

▲ 1 ▼ | Reply »

ebertarsenal 18 hours ago

Cash under the bed.

▲ 1 ▼ | Reply »

Sea Sequoiaid 18 hours ago

It's either gold/silver (highly manipulated prices), or Bitcoin. Your call cowboy!

▲ 1 ▼ | Reply »

BIBLIMPTOCK 18 hours ago

I want to sell you an OJ Bond ...

(backed by an OJ token ...)

(so we can find the real killer)

https://canadaratsakusport.com/video/20170730_OJ_Bonds.mp4

▲ 1 ▼ | Reply »

lefdal 18 hours ago

At least Dash is still good at $35.

oh, it was $400.

▲ 1 ▼ | Reply »

hollow Sectoid 18 hours ago

If they were more stable and you could walk into a banking or currency outlet in a foreign country and quickly exchange it for local currency it would be great.

▲ 1 ▼ | Reply »

Sargent 18 hours ago (Edited)

The value of Celicoin is zero after freezing accounts.

▲ 1 ▼ | Reply »

gladiator 18 hours ago

Robin Celicus Hood?

▲ 1 ▼ | Reply »

lucksgoga 18 hours ago

As nihefs are waking up to a smack in the face of reality and coming to the realization that BTC isn't a store of wealth...GOLD BEECHES!!! Finally, Gold should see a mass influx of investors as BTC holders jump ship. Def can't stock it into the stock market...LFG!

▲ 1 ▼ | Reply »

Greater Fool Theory Member 18 hours ago

I like gold. I own gold. But it sure doesn't ever seem to catch that massive tailwind logic would suggest is imminent. I mean, the world is on fire. You'd think it would at least break $2k

▲ 1 ▼ | Reply »

Jupiter9 Member 18 hours ago

What if I told you there's a gold bubble too...

▲ 1 ▼ | Reply »

Robert De Niro 18 hours ago

No Bitcoin coming out of new investors?Someone here mentioned Miss Kalena saying bitcoin was going to $250k. That's simply not possible now.

The long game on gold does seem very long, indeed. Maybe, just maybe, this time gold goes parabolic. It feels like crypto has run out of steam.

▲ 1 ▼ | Reply »

Marmel 18 hours ago

Crypto fell but that doesn't mean anyone got out with much money. There was little support. I would think those who escaped crypto will be shy of putting it in anything else fast gold. I actually think gold is going to drop. People are tightening their belts. Food and gas are taking all the excess cash. Things that people don't need are going to be sold off. I know. I have 4 cars. Wanna buy one or two?

▲ 1 ▼ | Reply »

Robert De Niro 18 hours ago

Honestly, it's that bad, isn't it. Gold will probably store some value but absolute essentials like storable foods are even better.

Unfortunately, gas only stores for about 6 months without stabilizers.

▲ 1 ▼ | Reply »

Marmel 18 hours ago

I looked into it. Air is the enemy of gas. If you buy 100% gas you can store it in those air tight HDPE plastic drums for 10 years and it still be good. The Stabilizer is just an antioxidant oil that floats on top to react with any oxygen before the gas. Even after two years it just loses octane as the oxygen molecules react with the hydrocarbon molecule chains. If you were to get 50 octane now, I would just money on it still being good enough for most high performance cars in two years. Worst case you just mix it with fresh gas to boost the octane. Ethanol is also an octane booster that could be added after a couple years for use.

▲ 1 ▼

Marmel 18 hours ago

Gold bugs don't seem to get it. Everything with a paper market is manipulated using fiat currency. Fiat is just like counterfeit money except only one group gets to print it while the others are mauled by law to accept it. It's a good racket if you can get it.

Energy is the capacity to do work has genuine value that is needed by everyone. When things turn to dog crap you will be able to trade your 100% gasoline for anything else that you want. Gold, not so much.

▲ 1 ▼ | Reply »

Great Ink 18 hours ago

Bitcoin <21K

▲ 1 ▼ | Reply »

BIBLIMPTOCK 18 hours ago

The "no escape" point is near ...

(and then it's over ... except watching it slowly, progressively, turn back to what it always was ... pine dust ...)

▲ 1 ▼ | Reply »

Jimmy 18 hours ago

But but but.....mun store of valya.

▲ 1 ▼ | Reply »

BIBLIMPTOCK 18 hours ago

That store? - robbed by "joggers".

▲ 1 ▼ | Reply »

Great Ink 18 hours ago

I miss the death spiral charts of .com and 2008 ... the younger generation aren't familiar with when charts no longer follow historical patterns.

▲ 1 ▼ | Reply »

pmb 20 hours ago

dear muppets... don't look now but your $nitcoin just puked another 6%... muppets are trapped and can't get out.

lol.

▲ 1 ▼ | Reply »

Abq 20 hours ago

BTC: Most stable currency ever /sarc.

I am thinking of setting up and NFT for digital tulips. Should do very well, No?

▲ 1 ▼ | Reply »

Cheap Chinese Crap 20 hours ago

Not til next year. Planting season is already past.

▲ 1 ▼ | Reply »

Stringer 20 hours ago (Edited)

You better then Specify what is NOT a TULPUP currently???

GOLD/SILVER? Also crashed.. Stocks too. What else?

HOT ARE everywhere.. Check out Miner Stocks??? Probably CENTURY LOW

▲ 1 ▼ | Reply »

El Cajone 21 hours ago

HODLers remind me of members of that Jim Jones religious fanatic cult.

Drink the Kool-Aid if that's your thing.

▲ 1 ▼ | Reply »

Bangster Dee 21 hours ago

To all of you "miners" (LOL) out there, for a limited time I will give you $0.50 for a BTC...

▲ 1 ▼ | Reply »

Bangster_75 21 hours ago

Long on bullets, beans, water and silver

▲ 1 ▼ | Reply »

stump 21 hours ago

When I go to the faucet...water comes out.

▲ 1 ▼ | Reply »

Crash13 21 hours ago

Works as long as the grid is up.

▲ 1 ▼ | Reply »

BIBLIMPTOCK 21 hours ago

with fluoride and other poisons ... yeah, we know ... we can tell from your posts

▲ 1 ▼ | Reply »

MadJustin 21 hours ago

Breaking News:

Biden administration looking at Bitcoin ban forgiveness...

Biden administration to impose new restrictions on Russian Dressings...

▲ 1 ▼ | Reply »

Captain Reno de Embrewy 21 hours ago

I think White Russian should be double sanctioned for being Russian as well as dairy ...

▲ 2 ▼ | Reply »

Kerryballoon 21 hours ago (Edited)

If it saves one life!! I mean we can't just stand around and do nothing!!

▲ 1 ▼ | Reply »

Captain Reno de Embrewy 21 hours ago (Edited)

While taking a few thousand ...it's worth it if the life is one that "matters"

▲ 1 ▼ | Reply »

E.e 21 hours ago

If Gold was actually the anti-fiat currency it would be going up in this current environment.

▲ 1 ▼ | Reply »

-BLEB- 21 hours ago

Can you say manipulation. I knew you could.

▲ 1 ▼ | Reply »

TomasChaoTITS 21 hours ago

Based on the lack of self awareness in the comments here, I am guessing many will be jumping to their death, when the Greater Depression hits, and the market crashes to zero for the Great Reset, and CBDCs are ushered in, and all accounts are zeroed.

Many of you will be dreaming people, panicking as you starve to death, or choose to live on your knees, under the complete control of the Central Bank Cartel.

Good luck.

▲ 1 ▼ | Reply »

TomasChaoTITS 21 hours ago

Down vote isn't an argument.

Try harder NPC.

▲ 1 ▼ | Reply »

ThomasRuthless 21 hours ago

Yes I don't get the down votes. Your scenario is a real possibility given the trajectory of the last 2 years by anybody half way paying attention.

▲ 2 ▼ | Reply »

Dependitchow 21 hours ago

This article proves if you can't dazzle them with brilliance you must baffle them with bull.

▲ 1 ▼ | Reply »

BIBLIMPTOCK 21 hours ago (Edited)

Shit your pants point: BITCOIN less than $10K

NO escape point (for most excepting some whales): $10K

If you have ~$20K ... and that represents fractions (satoshis) from more than one coin?

(you need to get out)

▲ 1 ▼ | Reply »

Dangly 21 hours ago

Presently at 22k something.

▲ 1 ▼ | Reply »

BIBLIMPTOCK 21 hours ago

NO escape point (for most excepting some whales): $10K

If you have ~$20K ... and that represents fractions (satoshis) from more than one coin?

(you need to get out)

▲ 1 ▼ | Reply »

(this is called a warning)

▲ 2 ▼ Reply ▸

Chorpy 21 hours ago

Or a stampede.

▲ 2 ▼ Reply ▸

Chorpy 21 hours ago

You seem very invested in that happening.

▲ 1 ▼ 2 Reply ▸

JetSkiOnJesselles 21 hours ago

I am positioned as universaged short against BTC, GBP, EUR and GLD

So I don't mind which way things go... can not be margin called. But I am pretty relaxed that the macro trends will be kind to me

▲ 1 ▼ Reply ▸

MadVader 21 hours ago

Screw the Crypto Exchanges and take physical possession of your electrons...

▲ 4 ▼ Reply ▸

DependsOnJoe 21 hours ago

And if the power goes out????

▲ 1 ▼ Reply ▸

MadVader 21 hours ago

I meant your pocket...billions of electrons will fit!

▲ 1 ▼ Reply ▸

—ALEX— 21 hours ago

Sorry, the electrons are all gone, nothing left but ones and zeros on a memory drive....

▲ 1 ▼ Reply ▸

notapeach 21 hours ago

Pretty sure dude was kidding

▲ 1 ▼ Reply ▸

DependsOnJoe 21 hours ago

Shhhh

I don't want to short out my nuts! :)

▲ 2 ▼ Reply ▸

fstreet 23 hours ago

Too many coins and too many scams. I hope we'll see a collapse in most of these coins so only the good ones that have real useful utility are left standing at the end.

▲ 4 ▼ Reply ▸

thehonorjunyne 21 hours ago (Edited)

Probably. Soon one coin to rule them all. Appearing free but controlled by some invisible hand of Sauron.

Or not.

(Sauron being the central bank who wins)

▲ 2 ▼ Reply ▸

Robb Bellido 21 hours ago

His face will be on the One Credit image, none will ever be printed officially

▲ 1 ▼ Reply ▸

AntiSocialist 22 hours ago

For all the tulip lovers, a poem by Jim Yerman...

I wonder about tulips...how they somehow find a way
To grace us with their beauty before they slowly fade away.

If only people were more like tulips and could somehow find a way
To grace this world with beauty before they slowly fade away.

▲ 6 ▼ 1 Reply ▸

Paul Bunyan 22 hours ago

If it walks like a duck....

▲ 4 ▼ Reply ▸

SCHCEN 22 hours ago

I wonder who is still buying dips here.

▲ 1 ▼ Reply ▸

notapeach 21 hours ago

PPT?

▲ 2 ▼ Reply ▸

Pernicious Gold Phalanx 20 hours ago

Dips are buying the dips.

▲ ▼ Reply ▸

stylo88 9 hours ago (Edited)

CRYPTO'S DESTINATION IS IN GLOBAL MUSEUMS.
IT WILL SERVE AS A RELIC OF AN ERA OF FINANCIAL INSANITY.

THE VALUE OF ANY CRYPTO IS ABSTRACT.
THAT MEANS THE VALUE IS ONLY IN THE EYE OF THE BEHOLDER OR TRADER.

CRYPTO ARE PRIVATE TOKENS THAT ARE NOT LEGAL TENDER ANYWHERE.
THEY ARE SYNONYMOUS WITH TRADERS OF SPORTS CARDS AND OTHER COLLECTOR ITEMS. WITHOUT AN EXCHANGE THEY ARE NOT CONVERTIBLE TO ANYTHING.

▲ 3 ▼ Reply ▸

hernalocias 12 hours ago (Edited)

Someone marketed a yield fund to a friend of mine last week before the blow up using Celsius as the example of the great returns. There are dozens of hedge funds caught up in this. Don't know the Bitcoin issue as Celsius is denominated in Ether.

▲ 3 ▼ Reply ▸

mark183 13 hours ago

What is ZeroHedge's interest in pushing this BTC ponzi scheme?

So BTC gets banned out. Why would anyone pay interest to borrow BTC? BTC has no utility.

Gold & silver get banned and interest gets paid for borrowing gold & silver, because gold & silver have utility. BTC has no utility, so there's no reason to borrow any BTC.

BTC ponzi has been buried in all this nonsense verbage in an attempt to conceal the ponzi aspect.

▲ 2 ▼ Reply ▸

Time to play 13 hours ago

Keep it simple.

Think of crypto's just like you would think of casinos.

Take some (extra) money once in a while and put it into your favorite crypto and let it ride. Don't put in more than you can afford to lose.

Once in awhile you may get lucky, like early buyers of Bitcoin. Shiba, Doge etc... and then some times the house may win.

Like I said, keep it simple, and have some fun.

▲ ▼ Reply ▸

ThomasChaserOTN 9 hours ago

Wall Street is a F'ing casino, controlled by the central bank cartel.

▲ ▼ Reply ▸

DreamscapeWRX 11 hours ago

> *What is ZeroHedge's interest in pushing this BTC ponzi scheme?*

Profit and sponsorships.

▲ 1 ▼ Reply ▸

Benjo2 13 hours ago

Bitcoin solves everything, go in 100% buy and hold, NEVER SELL!

Lambos for everyone!

▲ ▼ Reply ▸

ebamba 9 hours ago

Is this sarc?

If not - you're close. For those willing to explore possibilities - BTC as a weapons system. How BTC obviates the incentive for war. By a defense dept analyst. https://www.youtube.com/watch?v=fU41wDJ1X8I&t=PL2qZ0dXfO0zGVnNfaTEOqWZwY22fuCu&index=5

"Jason Lowery from the US Space Force joins me for a multi-episode series exploring the first principles of physics, the ubiquity of organic power projection, and how Bitcoin changes the game."

▲ ▼ Reply ▸

Revachol1 12 hours ago (Edited)

LMAO. More Ponzi shytcoin scams.

Everything with shytcoin is predicated on bringing more suckers into the market.

▲ 1 ▼ Reply ▸

ThomasChaser77b 9 hours ago

What about all fiat currency isn't a ponzi scheme?

What about the FED and Wall Street isn't a ponzi scheme of boom and bust cycles for over 100 years?

▲ 1 ▼ Reply ▸

Goldcrest 14 hours ago

Borrow money against a depreciating asset. What could possibly go wrong?

▲ 3 ▼ Reply ▸

Giant Meteor 13 hours ago

Slowly at first, then all at once ..

▲ 2 ▼ Reply ▸

Mamamimmi 14 hours ago

compound it with margin calls and increase the pain

▲ ▼ Reply ▸

Sunil 14 hours ago

I just love these coin analysis articles in different mediums. They all contain these components

1. A look at the tech side that goes something like this, 'uh, hmm... It got x and y and (buzzwords) and then hmm...red flags...but hey then we do this and that and it gives yield'. The lingo is just awesome ponzi speak itself, even if it's selling it as a ponzi. Sometimes it dances around like 'It's a damn ponzi but we can't tell you that!'

2. Analysis during crises: All hands on deck! We have been looking into this and here are our results (it was a obvious ponzi and you are dumb for not doing your due diligence. This is never said out loud until it's over)

In the end I just watch CoRecoilla for the post rug-pull explanation if I want to or Zero Budget stories for the red wojaks with AAAAAHHH screaming for the visual explanation. Terra Luna end game is best delivered here with their customer service wojak video: https://www.youtube.com/watch?v=2KEkFJ0Ynr2

Nevertheless this is entertaining. Nobody loves fiat more than crypto bros but you aint getting my assets or fiat.

▲ 3 ▼ Reply ▸

Monkey Wrench 15 hours ago

Remember this moron Tom Luongo and his "physical Bitcoin" crap?!

https://www.zerohedge.com/crypto/luongo-bitcoin-etf-trap

> *Everyone serious about crypto wants a physical bitcoin-settled ETF...*

😂

▲ 5 ▼ Reply ▸

ebola-la-debela 13 hours ago

Printing out private keys and whatnot seemed like good protection against things like Bitfinty power grids and solar flares.

But it all loses sight of fundamentals like:

Lubricating transactions so that stockpiles of eggs don't go bad while waiting for carrots and green apples. You don't really need so much as a secret handshake at a swap meet. The reality is that btc has always sucked at smooth transactions. Its selling point is the secrecy, which remains dubious at best...

▲ ▼ Reply ▸

Argus1 15 hours ago

Just to point out, Celsius did everything - a bank does.

▲ 3 ▼ Reply ▸

Monkey Wrench 15 hours ago

More clickbait to "sell" you the Deep State CBDC trail coin.

▲ 3 ▼ Reply ▸

R.E. 15 hours ago

That's exactly what it is. And now the CBs have seen that the immense energy costs of doing it this way don't jibe with their green aspirations, they're happy for the experiment to fold.

It was interesting to see how they got the morons onboard to cheer for their own demise while believing that they were sticking it to da man. That was a nice touch.

▲ 1 ▼ Reply ▸

Tagiuna 15 hours ago

Yeah, that part always made me laugh.

▲ 1 ▼ Reply ▸

Electric Grid Down with Sweat and Gear 16 hours ago

Only 8 hours to go now until we resume the "carnage" on Walled Off Street. Hoping for a nice 1000 point drop in the DJIA as the session begins, and hope to see Bitcoin cease operations by Friday.

▲ 4 ▼ Reply ▸

HarryBallsack 14 hours ago

I think that we will get a little bounce at least in the morning. Tpts will try to settle everyone's nerves. The Kool aide will flow

▲ 1 ▼ Reply ▸

rashomojack 12 hours ago (Edited)

Nobody has the keys but who?

And no one but shit companies accept it as payment for anything in the highest inflation environment of the country's existence

▲ 1 ▼ Reply ▸

Zoodlepl 10 hours ago

I got a locksmith says he can copy your key for me though...

▲ ▼ Reply ▸

Arden Webster 17 hours ago

The Crypto PONZI scheme is going to collapse when Putin switches off the USSA energy grid.

The USSA will suffer the pending gigantic dollar collapse, stock market crash, food shortages, fuel shortages and riots, all because Biden wants a proxy war with USSR.

▲ 2 ▼ Reply ▸

NaMAbomb 17 hours ago

I had plenty of flickering on my screen tonight. East coast USA.

▲ 1 ▼ Reply ▸

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