

Forum:[Hack Forums](#)

Thread: [Intentional OMC Price Manipulation](#)

Omniscient - June 24, 2014, 9:07 am

So I'm confirming what I've suspected for a while. Someone is intentionally price manipulating OMC downward. They just put OMC up at very low prices at AllCrypt to purposely lower it's value. There is no other reason to post OMC well below market value other than to push the price down.

Sadly, I just lost \$200 to confirm this but now I know it's true.

Unfortunately not a lot I can do about it except confirm that it's happening. We don't have enough regular activity there to float the price higher.

So when people moan and groan about the price you can point them to this thread.

My guess it would take a thousand dollars or more to buy out the clown doing this. It could be the guy who stole all those OMC but could also be a troll or two that is just a hater.

Eventually once this clown runs out of OMC and the market for OMC demand increases the price will rise and no one will be able to easily manipulate it with a few sell orders.

Oh well...

Truth Will Out - June 24, 2014, 9:08 am

Sorry about this hopefully the clown runs out of omc sooner then later.

Phobix - June 24, 2014, 9:08 am

Is this related to the two kids who stole 190k OMC Omni?

.Matt - June 24, 2014, 9:14 am

I've been watching the market closely and just noticed your 200\$ spend! Hopefully this idiot gives up soon

Aceman - June 24, 2014, 9:19 am

We were just discussing this recent buy on Skype actually. I think it's honestly just people competing with each other as the hacked OMC was dumped early on. There was a day when there was over 80k trade volume when the wallets were rumoured to have had an exploit which most of us assumed was the selling. It's possible they could still have some left but I think they would have tried to get out early on rather than holding the OMC to intentionally sabotage. To me that ~OMC~ guy seemed like somebody who wanted a quick buck as opposed to trying to sabotage something.

Edit: I actually watched the sell prices out bid eachother. It seems as though people are fighting for the lowest sell price as opposed to being patient.

Omniscient - June 24, 2014, 9:38 am

Price was .00002450. Why would someone create a sell order immediately afterwards for 1500, 1300,1100. There is no logical reason other than to devalue OMC and push price down.

Those sell orders were added within minutes of me making the buy orders.

Only a dumb ass would price something 60% below market value.

Moen - June 24, 2014, 9:39 am

Why is people taling about this "clown" selling omc, and waiting on this "clown to run out of omc".

This person is buying OMC and have pulled the price on allcrypt from 0.0000 0700 to 0.0000 1800

Abraham Lincoln - June 24, 2014, 9:43 am

If there is someone trying to devalue the market, waiting for him to run out of BTC won't work. He will simply wait for the market to rise again and sell all his OMC and will actually profit. Then he simply has to rinse and repeat. He can devalue OMC and gain a profit at the same time. It's actually an interesting method.

Phobix - June 24, 2014, 9:47 am

(Jun 24, 2014 09:38 AM)Omniscient Wrote: [\[CITE\]](#) Price was .00002450. Why would someone create a sell order immediately afterwards for 1500, 1300,1100. There is no logical reason other than to devalue OMC and push price down.

Those sell orders were added within minutes of me making the buy orders.

Only a dumb ass would price something 60% below market value.

Would this realistically harm the OMC economy though? Everybody gets the coin for pennies on the dollar, and eventually when this guy runs out, the price won't be challenged artificially anymore.

It'll be crazy low, but stable, and slowly go back up over time, I'd imagine.

I'm not the most knowledgeable with crypto currency however so this is just an assumption.

Aceman - June 24, 2014, 9:54 am

(Jun 24, 2014 09:38 AM)Omniscient Wrote: [\[CITE\]](#) Price was .00002450. Why would someone create a sell order immediately afterwards for 1500, 1300,1100. There is no logical reason other than to devalue OMC and push price down.

Those sell orders were added within minutes of me making the buy orders.

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Yes I watched it start at 2000 and then a secondary order of 1800. They then proceeded to try to outbid eachother which happens often on exchanges. It went 2000, 1800, 1700, 1600, etc attempting to be the lowest sell offer. It could stand to reason that somebody believed the price would soon go back to what it was at (around 800) so they would sell it for well below the market value hoping to sell it before others put lower sell offers. Truthfully I believe it could have been somebody I was in a chat with as I saw it happening in real time and discussed it in two different Skype chats.

Omniscient - June 24, 2014, 10:10 am

(Jun 24, 2014 09:43 AM)Abraham Lincoln Wrote: [\[CITE\]](#) If there is someone trying to devalue the market, waiting for him to run out of BTC won't work. He will simply wait for the market to rise again and sell all his OMC and will actually profit. Then he simply has to rinse and repeat. He can devalue OMC and gain a profit at the same time. It's actually an interesting method.

Technically I stand the most to gain. The lower the value of OMC now the larger my own wallet becomes. I personally don't see how this other person is profiting because mining OMC means you don't make a lot (if any) money at the prices he's selling and if these are stolen OMC he's also better

off selling slow and making more money at higher prices.

Also it's ridiculous that those 3 lowball sell offers happened within minutes after my buy orders were placed. So someone is watching it and intentionally pushing price down. There is no logic for that.

EDIT: Again they just set a sell order at .00001. That's almost half what the nearest sell order was.

Omniscient - June 24, 2014, 10:14 am

Quote:Would this realistically harm the OMC economy though?

Well when you see a downward trend on OMC you may decide to pass up mining it or purchasing it. So it does hurt. Less buyers means it continues to trend downward. Less miners means it's easier to binge mine at low difficulty to gain lots of OMC easy and quick.

Phobix - June 24, 2014, 10:17 am

(Jun 24, 2014 10:14 AM)Omniscient Wrote: [\[CITE\]](#) Well when you see a downward trend on OMC you may decide to pass up mining it or purchasing it. So it does hurt. Less buyers means it continues to trend downward. Less miners means it's easier to binge mine at low difficulty to gain lots of OMC easy and quick.

Ah. Kinda like panic selling your shares/BTC when you see the price drop.

Snowball effects until the coin isn't seen as stable and is dropped from circulation. Sigh.

Dave Skylark - June 24, 2014, 10:24 am

I still have the skype of the user who stole the OMC's.

Could be him, nobody else would ever do that.

It's just a waste of money.

amadren - June 24, 2014, 10:42 am

Please tell me, What's the real OMC price? On hackforums.net I mean

Abraham Lincoln - June 24, 2014, 10:43 am

(Jun 24, 2014 10:42 AM)amadren Wrote: [\[CITE\]](#) Please tell me, What's the real OMC price? On hackforums.net I mean

Cryptocurrencies have no set real price. It is simply up to the supply and demand. Right now on AllCrypt the price of OMC is 1:100 and on HF I assume it is around 1:200.

amadren - June 24, 2014, 10:49 am

So, 1 OMC is equal to 0.02€ on HF? Or 0.002€?

Abraham Lincoln - June 24, 2014, 10:52 am

(Jun 24, 2014 10:49 AM)amadren Wrote: [\[CITE\]](#) So, 1 OMC is equal to 0.02€ on HF? Or 0.002€?

If my calculations are correct 1 OMC is worth around 0.37€ on HackForums though most people will try to sell for much more.

Get Rich Or Die Trying - June 24, 2014, 10:56 am

(Jun 24, 2014 10:52 AM)Abraham Lincoln Wrote: [\[CITE\]](#) If my calculations are correct 1 OMC is worth around 0.37€ on HackForums though most people will try to sell for much more.

Atm you can buy for around 1:150 on HF. So around 1 OMC for 0,0067\$ but again there is no set price.

?nonymous - June 24, 2014, 11:03 am

I assume we're talking about these sell orders, right?

If it'll help the currency, I can just buy him out? Let me know and I'll transfer some BTC to Allcrypt.

Webhouse - June 24, 2014, 11:07 am

It's quite funny to see how active he/she is playing this game.

Truth Will Out - June 24, 2014, 11:07 am

(Jun 24, 2014 11:03 AM)?nonymous Wrote: [\[CITE\]](#) I assume we're talking about these sell orders, right?

If it'll help the currency, I can just buy him out? Let me know and I'll transfer some BTC to Allcrypt.

I think that might work then if you sell the same amount of omc for a higher price, but I am not sure. If that would help and you did that, That would be very generous, wait for omni or someone more qualified to post though I'm not really an expert

Sam Winchester - June 24, 2014, 11:11 am

It's sad that this guy manipulates its value like this. I hope the demand will eventually knock the prices up.

Ortek - June 24, 2014, 11:14 am

(Jun 24, 2014 11:03 AM)?nonymous Wrote: [\[CITE\]](#) I assume we're talking about these sell orders, right?

If it'll help the currency, I can just buy him out? Let me know and I'll transfer some BTC to Allcrypt.

I am with Ano and will back him up if he decides to do this.....i also have 50Mh on Blue's pool since 2 hours ago....that hashrate will go up every week.

Squidward - June 24, 2014, 11:16 am

They're confused because the price is going up...

Was that you, Omni?

Winners - June 24, 2014, 11:17 am

(Jun 24, 2014 09:08 AM)Phobix Wrote: [\[CITE\]](#) Is this related to the two kids who stole 190k OMC Omni?

I'm positive that's who he's referring to. There would be no other holder that could influence the market so greatly.

He's been putting in huge sell orders and driving the price down.

Bigandrewgold - June 24, 2014, 11:18 am

(Jun 24, 2014 11:17 AM)Winners Wrote: [\[CITE\]](#) I'm positive that's who he's referring to. There would be no other holder that could influence the market so greatly.

He's been putting in huge sell orders and driving the price down.

Afaik he sold off all his omc instantly. Before most of hf even knew he stole the coins

?V?? - June 24, 2014, 11:20 am

You guys heard Omni Everybody Grab your CC and Bitcoins and Buy all the OMC HOOZA!

express21 - June 24, 2014, 11:22 am

if the price of the coins go down because he is selling them cheap when he runs out of coins the price will hike due to the demand of for the coins at a cheaper rate.

So the coin is quite safe, no need to panic the only concern is how long before the low sales will stop so the value can rise again.

Nonon Jakuzure - June 24, 2014, 11:31 am

Is no one going to consider this guy actually might be mining his coins too? I wouldn't be surprised if this is some kid who is mad because he got banned and decided to get revenge on OMC by mining and manipulating the price. No doubt if he is mining he's probably renting a decent hashrate rig at a loss, so he must have money to spend. Then again this is speculation.

Omniscient - June 24, 2014, 11:38 am

Quote:Is no one going to consider this guy actually might be mining his coins too?

I've definitely considered that. That's an ongoing problem and why \$1k might be required to eventually run him out.

Quote:I wouldn't be surprised if this is some kid who is mad because he got banned and decided to get revenge on OMC by mining and manipulating the price.

Or a competing site where the haters love to go and talk trash about HF, OMC, and myself. These OMC could easily be mined though.

I've seen haters go through great lengths to screw around with my infrastructure and services. There is almost no end to their maliciousness. Just how it is and I accept that. I don't get butthurt over it. I simply try to solve any existing and current problem.

adampelletgun - June 24, 2014, 11:42 am

(Jun 24, 2014 09:07 AM)Omniscient Wrote: [\[CITE\]](#) My guess it would take a thousand dollars or more to buy out the clown doing this. It could be the guy who stole all those OMC but could also be a troll or two that is just a hater.

Eventually once this clown runs out of OMC and the market for OMC demand increases the price will rise and no one will be able to easily manipulate it with a few sell orders.

Most likely a wannabe forum trying to put us down.

We shall not fall. We shall ride the rocky waves.

VirusTotal - June 24, 2014, 12:05 pm

That's so sad... hope the coin will rise asap

dhahn85 - June 24, 2014, 6:37 pm

I got some ASIC blades and pointed them over to an OMNI pool the past few days because a friend mentioned you guys. I was pretty disappointed to see a positive virus confirmation when I tried to install the wallet. Be it valid or not I decided not to risk the integrity of the other wallets on my machine (ie. dafukcoin sp?). There are a hand full of issue I now see with this coin. Not trying to be a hater because I appreciate the guys who bought up some of my 2k sat orders. If you want to ever get this coin up to where its value should be it needs a few things IMHO. then again I'm a nobody, just a die hard miner who stumbled on Omni.

1. working wallet with no virus threat. no one is going to be willing to take that chance. How hard is to fix? really?

2. increase block time or block reward. you are through about 20% of the 200k blocks. Over the

course of the next year script ASICs will only become more powerful, power efficient and cost effective. This will cause the price to become deflated down to 1sat, or however low the community will let it fall before jumping ship.

3. work to get listed on other exchanges. I see new coins listed daily on bittrex and I would love to see Omni listed there and a few more places.

I think the risk you run is that script mining technology will evolve faster than your network will be able support. last month I spent \$1000 on ASICs and got something like 2mh, last week \$1000 bought me 13mh of blades from x-hash. If this continues and I keep buying new ASIC miners, in a few months I will easily have more power than your network has today? Are there enough onmi miners willing to step their mining game up?? or would migrating to an ASIC resistant algo be beneficial to the survival of the coin??

Just my 2omni...

Autopost - June 24, 2014, 6:41 pm

I'm stocking up on btc tomorrow and I'll happily run him out by buying a few hundred worth.

Abraham Lincoln - June 24, 2014, 6:42 pm

(Jun 24, 2014 06:37 PM)dhahn85 Wrote: [\[CITE\]](#) I got some ASIC blades and pointed them over to an OMNI pool the past few days because a friend mentioned you guys. I was pretty disappointed to see a positive virus confirmation when I tried to install the wallet. Be it valid or not I decided not to risk the integrity of the other wallets on my machine (ie. dafukcoin sp?). There are a hand full of issue I now see with this coin. Not trying to be a hater because I appreciate the guys who bought up some of my 2k sat orders. If you want to ever get this coin up to where its value should be it needs a few things IMHO. then again I'm a nobody, just a die hard miner who stumbled on Omni.

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1. There is already a thread on this topic. The alert is a false positive. We are working with virus companies to get it fixed.

2. The difficulty is retargeted every block. A whole ton of hashing power shouldn't cause issues.

3. I believe that is being worked on already.

dhahn85 - June 24, 2014, 7:13 pm

(Jun 24, 2014 06:42 PM)Abraham Lincoln Wrote: [\[CITE\]](#) 1. There is already a thread on this topic.

The alert is a false positive. We are working with virus companies to get it fixed.

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Thanks for not flaming me right away, I appreciate it. I'm a huge Doge supporter, its what brought me back to crypto. IMO you guys have a lot in common. A pure POW script coin with a long (in terms of crypto) mining phase. I've watch my Doge investment sink the past months as ASICs target and then dump doge. even with a large community there is nowhere enough buy pressure to absorb all the coins ASIC farms mine. Doge is now 80% mined and it will be interesting to see if it lives long enough to realize the end of the POW phase.

The problem is most ASIC miners don't hold their coins, and this creates massive downward pressure. Getting listed in more exchanges will help the disbursement of wealth just as a clean wallet will inspire confidence.

I did see there was a thread about the false-positive, but I was only able to find that info here and only after registering. Over the past months I have watched devs heavily moderate forums, forgive me for not being so trusting anymore.

I'm sure a lot of this is actually covered in other threads, and I'm slowly reading more...

My point was more that I am small in scale compared to most ASIC miners, and looking at the "future" that butterflylabs announced today (10mh @8watts = \$400) If I was able to cause ripples with my small dumping (and lucky timing) what will happen when all of a sudden 500-1500mh miners show up??

Yes, KGW will kick in and raise the difficulty but this only keeps multipools from jumping in and out for the cherry-picking the profitable/easiest blocks. The reward will always be based on hashrate, so if the people holding the coin (i.e. forum members) can't keep up with ASIC miners (dumpers) hashrate, eventually there will be tremendous downward pressure.

Again, not trying to stir the pot. ..

Cyber Saint - June 24, 2014, 7:19 pm

All us OMC supports could organize a Hack Forums fundraiser for the \$1000 (or whatever) to buy this person(s) out.

dhahn85 - June 24, 2014, 7:30 pm

(Jun 24, 2014 07:19 PM)Cyber Saint Wrote: [\[CITE\]](#) All us OMC supports could organize a Hack Forums fundraiser for the \$1000 (or whatever) to buy this person(s) out.

This is only what that person would want... they would happily take your \$1000 and then point their ASICs right back at OMNI, accumulate some coins and then dump and drive the price back down so they can use your btc to shake out others... Rinse and repeat...

the more you "buy" them out the more profitable you will make it for them.

If this thread was posted to my twitter I would imagine there would 10-15 of my mining followers who would all point this way.

I'm in no way interested in doing that, or deflating you coin in any way. Just though I would explain from my perspective what is going on.

again just my 2omin, coming from dedicated crypto miner.

Skorp - June 24, 2014, 7:37 pm

If there is a forum that's doing this intentionally, PM me the site.

VRUMM - June 24, 2014, 7:43 pm

I thought it was low, so I put a 6,000 buy order at 0.00001 yesterday

IDK why it isn't gone yet. I am sure I placed it before you did.

Truth - June 24, 2014, 7:59 pm

I dont think just putting up a sale order will drive prices down. Of course if people buy at that crazy rate it will go down but just putting up a sale order shouldn't affect the rates. If so that is very stupid of allcrypt for allowing that bullshit. Also are you paying BTC and buying his OMC at that low rate?

JavaCoderz - June 24, 2014, 8:00 pm

I've noticed Tenaxium has been mining at over 18MH/s on the official pool, so he may be the one mining
and selling at a cheap price.

Obli - June 24, 2014, 8:06 pm

(Jun 24, 2014 08:00 PM)JavaCoderz Wrote: [\[CITE\]](#) I've noticed Tenaxium has been mining at over 18MH/s on the official pool, so he may be the one mining
and selling at a cheap price.

Tenaxium is in my OMC chat with Matt, he is saving up to repay the 11k he took. He is not trying to hurt the price, he genuinely wants to pay you guys back. Just thought that I'd defend his name since this time he's trying to help the coin.

Cyber Saint - June 24, 2014, 8:07 pm

(Jun 24, 2014 08:06 PM)+Oblivious Wrote: [\[CITE\]](#) Tenaxium is in my OMC chat with Matt, he is saving up to repay the 11k he took. He is not trying to hurt the price, he genuinely wants to pay you guys back. Just thought that I'd defend his name since this time he's trying to help the coin.

With out a doubt Tenaxium has been aspiring to repay, I've seen him pay back people personally. Glad you defended his name, Obli.

JavaCoderz - June 24, 2014, 8:13 pm

(Jun 24, 2014 08:06 PM)+Oblivious Wrote: [\[CITE\]](#) Tenaxium is in my OMC chat with Matt, he is saving up to repay the 11k he took. He is not trying to hurt the price, he genuinely wants to pay you guys back. Just thought that I'd defend his name since this time he's trying to help the coin.

Ah, well that's good to know. Thanks for defending him.

gtszzfinest Wrote:he seemed genuinely sorry for partaking in the "robbery". I doubt he is the one manipulating the coin.

I wasn't sure, but thought it could be a possibility. I was partially on his side during the incident, so I'm glad to hear that he's trying to pay it back to the community.

gtszzfinest - June 24, 2014, 8:19 pm

(Jun 24, 2014 08:00 PM)JavaCoderz Wrote: [\[CITE\]](#) I've noticed Tenaxium has been mining at over 18MH/s on the official pool, so he may be the one mining
and selling at a cheap price.

he seemed genuinely sorry for partaking in the "robbery". I doubt he is the one manipulating the

coin.

ItsATumor - June 24, 2014, 8:49 pm

I can also put in a word for Tenax, I'm in the same chat with Oblivious and his intentions are nothing less of trying to be able to pay back people.

?V?? - June 24, 2014, 11:27 pm

(Jun 24, 2014 07:19 PM)Cyber Saint Wrote: [\[CITE\]](#) All us OMC supports could organize a Hack Forums fundraiser for the \$1000 (or whatever) to buy this person(s) out. I came here to say that but you beat me id throw in 50 OR we could all support HF and the OMC market with Buying EP1C

Omniscient - June 25, 2014, 12:23 am

Quote:1. working wallet with no virus threat. no one is going to be willing to take that chance. How hard is to fix? really?

Absolutely agree. I think the wallet needs to have the miner removed. Which we should do asap. However that's up to the dev team to execute. Unsure how willing they are and how quick they can do it.

Quote:2. increase block time or block reward. you are through about 20% of the 200k blocks.]/quote]

Agreed. Obviously too easy to mine and it's flooding the OMC market imho with easily mined blocked. It's too much. Unfortunately that's the dev team too and I couldn't give much input into this because of my inexperience. It's not broken per se but I wish mining was more difficult. I didn't think over 2 million OMC would be available at this point.

[quote]3. work to get listed on other exchanges.

That's on me. I've worked really hard to contact all the popular exchanges to get us listed. So far it's been rather difficult. One larger exchange may take us but that's only because they charge a 2 BTC for a guaranteed listing. Others have those damn pay-to-vote systems setup which would cost just as much if not more to get listed.

Quote:I think the risk you run is that scrypt mining technology will evolve faster than your network will be able support.

I have no problem paying for more infrastructure to have mining pools and nodes. Currently I'm paying for 3 nodes and 2 pools. If we need more I'd pay for them.

Your comments on DOGE are spot on imho. I think the whole coin was doomed from day one. Not that I think OMC will ever exceed their success but we're not trying too. I just want a stable reliable coin for HF but one that also gains wider acceptance over time. However the base starts here on HF and making sure the dev team and I set that up.

@dhahn85 how did you find out about OMC and HF? Just curious. I'm enjoying your posts as they seem to be from a general perspective.

Quote:All us OMC supports could organize a Hack Forums fundraiser for the \$1000 (or whatever) to buy this person(s) out.

If I'm going to do any fund raising for the team it will be for an exchange listing.

When OMC dropped to it's all-time low I must admit I hadn't done much to prop it up as I have in the past month or so. I sort of wanted to carefully watch what it would do without any activity from me. I'm also always busy so I can't sit on OMC all day long. I have to also do other work.

I'm not too concerned about the long-term aspects of OMC. I know there is lots more we can all do.

Remix™ - June 25, 2014, 12:27 am

Well that sucks...its a good thing that there is hopefully going to be a strong integration into HF and a lot of people will begin to use OMC

James Brown - June 25, 2014, 12:41 am

(Jun 25, 2014 12:23 AM)Omniscient Wrote: [\[CITE\]](#) That's on me. I've worked really hard to contact all the popular exchanges to get us listed. So far it's been rather difficult. One larger exchange may take us but that's only because they charge a 2 BTC for a guaranteed listing. Others have those damn pay-to-vote systems setup which would cost just as much if not more to get listed. I want OMC to succeed as much as the next man but is there any reason to have it on more exchanges if its going to stay a HF only coin?

Omniscient - June 25, 2014, 12:47 am

(Jun 25, 2014 12:41 AM)James Brown Wrote: [\[CITE\]](#) I want OMC to succeed as much as the next man but is there any reason to have it on more exchanges if its going to stay a HF only coin? "stay a HF only coin" was never the intention. It's intended to be our official coin with focus and integration here. But even with that goal the need for more stable exchanges to have OMC is important. Sellers that accept OMC are going to need places to exchange them beyond HF. Allcrypt is usable but it's small and they don't have the security features other exchanges have. And what do we do if AllCrypt goes out of business, gets hacked, or even removes OMC for some unknown reason?

It became apparent we needed an exchange. It's become even more apparent we need a larger exchange.

Autopost - June 25, 2014, 2:31 am

If you see a buy order for 50,000 OMC next week... it wasn't me :Hehe:

Keith Cozart - June 25, 2014, 2:33 am

Sad to see some scum do this to OMC. I cried.

Obli - June 25, 2014, 5:18 am

(Jun 25, 2014 02:33 AM)Julian Assange Wrote: [\[CITE\]](#) Sad to see some scum do this to OMC. I cried.

Wow man, why would you cry? I sold 5k at a shit rate and could have gotten better, but that's okay. We all made our losses, but this isn't the end of OMC. Cheer up :P

Cyber Saint - June 25, 2014, 7:13 am

(Jun 25, 2014 05:18 AM)+Oblivious Wrote: [\[CITE\]](#) Wow man, why would you cry? I sold 5k at a shit rate and could have gotten better, but that's okay. We all made our losses, but this isn't the end of OMC. Cheer up :P

I hope the end of Omnicoin is not anytime soon, I'm sure as a community we can pull through this rough patch in the coin.

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(Jun 25, 2014 12:23 AM)Omniscient Wrote: [\[CITE\]](#) Absolutely agree. I think the wallet needs to have the miner removed. Which we should do asap. However that's up to the dev team to execute. Unsure how willing they are and how quick they can do it.

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I'm not too concerned about the long-term aspects of OMC. I know there is lots more we can all do. Thanks for the response, and really everyone here. What HF seem to have done is quite the opposite of most coins these days. You created a coin around an already existing community, people who have much more than just crypto in common. Whereas most coins seem to crash and burn as supporters quickly lose interest and migrate to the next "hot" coin.

I didn't install the wallet so i didn't realize the wallet had a miner built in, makes sense why it could trigger False Positive. I agree with you, the miner is practically useless because of Scrypt ASICs, I don't know of any wallets that still mine scrypt. Maybe instead of having a miner you could transition to proof of stake or something similar. It would reward HF members for holding coins and I would imagine they will acquire more than wallet mining @4KHz or whatever it hashes. (full disclosure I know almost nothing about wallet mining, I kinda skipped that rung on the ladder and used my gfx from day1)

my buddy was talking about how he mines omnicoin, Command Prompt, so i thought I would give it a try. Honestly the options of where I can point my scrypt ASICs is becoming really limited. I'm going to have to think about pulling together a gpu rig so I can hop on the new scripts like x11/x13. I keep investing in ASICs though because I am heavily invested in Doge, and although its not profitable to mine Doge I'm part of a group that formed to help support the network.

Exchanges are tricky, they only care about making money. I don't think they care how they actually bring it in. I hate the pay per vote system, almost every coin that has paid to be listed on a major exchange is a scam. Its really sad to see people lose money with bullshit coins like AisaCoin or WhiteCoin or SATurnCoin or the list is endless :(They really like to see volume, you could organize group buy and sells to increase the volume on the exchange you are listed. I dont know how ethical it is, but as I see it increased traded volume is the biggest aid to a coin being listed on new exchanges. they see the potential to make money of the fees...

I shall circle back later for more... I see Cloak and VeriCoin are on the move :)

(Jun 25, 2014 12:41 AM)James Brown Wrote: [CITE](#) I want OMC to succeed as much as the next man but is there any reason to have it on more exchanges if its going to stay a HF only coin?

I'm not sure that you can keep and open source, decentralized crypto closed off to a community. I understand the desire to keep it a "HF only coin" but the fact that anyone with a computer can

acquire omnicoins through script mining will make that desire impossible.

I acquired my coins before I became a member, then I had to figure out what to do with them...

James Brown - June 25, 2014, 9:54 am

(Jun 25, 2014 09:13 AM)dhahn85 Wrote: [\[CITE\]](#) I'm not sure that you can keep and open source, decentralized crypto closed off to a community. I understand the desire to keep it a "HF only coin" but the fact that anyone with a computer can acquire omnicoins through script mining will make that desire impossible. Don't get me wrong I'd love it if big miners and investors from elsewhere took an interest in OMC because the more people mine and hold the higher the price goes, I just don't see that happening unless someone with authority here promotes it outside HF because not enough people know what it is yet.

Omniscient - June 25, 2014, 1:43 pm

Quote: What HF seem to have done is quite the opposite of most coins these days. You created a coin around an already existing community, people who have much more than just crypto in common.

Glad you see that. While I know that most new coins being released try to tout new features and highlight some new mining difficulty method we're sort of focused on creating function and utility on our own community using OMC. From what I can tell no alt-coin has a built in community anywhere near the size of HF. I know that Ars Technica (arscoin) did it as an experiment but we did ours first and they've already ended support for it. I believe if a community like Bitcointalk did it that it would be the only similar project but I've seen no indication from them they plan to do that. btw...HF is larger in many ways than BCT however they have a nearly 100% cryptocurrency member base. HF however has an incredibly huge marketplace so we actually have utility for this.

Quote: I understand the desire to keep it a "HF only coin" but the fact that anyone with a computer can acquire omnicoins through script mining will make that desire impossible.

We don't want it as an HF only coin. It's only focused here as our official crypto currency.

Cyber Saint - June 25, 2014, 1:56 pm

I honestly feel like if us supporters like myself started promoting Omnicoin to our friends & family and tried to get more people interested such as in our high schools / colleges that are not Hack Forums members, we could bring even more non-HF users to the OMC scene. Some people get involved with crypto currencies just to get involved and make a few bucks. I can see Omnicoin getting bigger in the future. If you think about it, Omnicoin sounds pretty generic to non-HF users so I don't see that as a problem.

Vodge - June 25, 2014, 2:34 pm

(Jun 25, 2014 01:56 PM)Cyber Saint Wrote: [\[CITE\]](#) I honestly feel like if us supporters like myself started promoting Omnicoin to our friends & family and tried to get more people interested such as in our high schools / colleges that are not Hack Forums members, we could bring even more non-HF users to the OMC scene. Some people get involved with crypto currencies just to get involved and make a few bucks. I can see Omnicoin getting bigger in the future. If you think about it, Omnicoin sounds pretty generic to non-HF users so I don't see that as a problem.

Yeah, I'm sure trying to explain what Omnicoin is and what forum created it to the average joe on the street is going to go down well.

Crake - June 25, 2014, 4:01 pm

In order for this to work, they had to have gotten the OMC in some place originally. Meaning this actually is the true market value of the coin so far (coins are designed so that they're mined as inflation adjusts to keep them at the same value given the number in the market). The manipulators are just keeping the market more active. Sure, it's causing inflation, but really we were in a recessive

period already relative to the probable long-term value of the coin.

olegito - June 27, 2014, 10:14 pm

(Jun 24, 2014 09:43 AM)Abraham Lincoln Wrote: [\[CITE\]](#) If there is someone trying to devalue the market, waiting for him to run out of BTC won't work. He will simply wait for the market to rise again and sell all his OMC and will actually profit. Then he simply has to rinse and repeat. He can devalue OMC and gain a profit at the same time. It's actually an interesting method.

Exactly, he will make more than what he "spent". He's making this look like he's losing cash but I think it'll be a big profit for him

ItsATumor - June 28, 2014, 11:34 am

Last night I popped on allcrypt to see this. <https://gyazo.com/d4df75e9bc2e67de76fe848006828cf6>

I bought out all the orders to see if that brought back the price. Meh, It didnt. It was not that bad of a swing, but I guess it'll help it rebound.

CoDZombies40 - July 2, 2014, 6:05 pm

I am holding onto my 10,000 OMC and not touching it at all hopefully the price will begin to go up :P

Aceman - July 2, 2014, 6:22 pm

(Jul 2, 2014 06:05 PM)CoDZombies40 Wrote: [\[CITE\]](#) I am holding onto my 10,000 OMC and not touching it at all hopefully the price will begin to go up :P

Registered yesterday but has 10k OMC... ?

Autopost - July 2, 2014, 11:59 pm

I'm getting heaps of OMC at the moment, it's not helping ???

Talu - July 3, 2014, 4:46 pm

Why do they want to do this? Ruining it for everyone else :(

Autopost - July 3, 2014, 4:55 pm

(Jul 3, 2014 04:46 PM)Xero? Wrote: [\[CITE\]](#) Why do they want to do this? Ruining it for everyone else :(

It will soon go up, and rise, once there is an actual use for it.

MrPip - July 3, 2014, 11:13 pm

Besides BTC & LTC I think all the other coins are for-profit. They really have no use, take for example omnicoin. Not insulting anyone here but I wouldn't want to go to a supermarket and try to buy a can of soup with 3k "omnicoin". There are too much different alt coins heading the same way, using the same method. Instead of worrying about omnicoin try to innovate the cryptocurrency world. Make or improve something. Alt-Coins = Pump & Dump = \$\$ = USD. No real value mate(s).....

f???????™ - July 6, 2014, 11:42 pm

i have got lots of btc. i will keep buying on allcrypt until they run out of 0.00000xx offers within few days

Deathmaul - July 7, 2014, 11:32 am

So for a new person just getting into OMNI TODAY is the day to do it.

I have \$41 and would love to jump on this idiots mistake.

Can anyone point me in the right direction? I would love some help looking into this.

thank you,

(Jun 25, 2014 01:43 PM)Omniscient Wrote: [\[CITE\]](#) Glad you see that. While I know that most new coins being released try to tout new features and highlight some new mining difficulty method we're sort of focused on creating function and utility on our own community using OMC. From what I can tell no alt-coin has a built in community anywhere near the size of HF. I know that Ars Technica (arscoin) did it as an experiment but we did ours first and they've already ended support for it. I believe if a community like Bitcointalk did it that it would be the only similar project but I've seen no indication from them they plan to do that. btw...HF is larger in many ways than BCT however they have a nearly 100% cryptocurrency member base. HF however has an incredibly huge marketplace so we actually have utility for this.

We don't want it as an HF only coin. It's only focused here as our official crypto currency. I was very glad to read this.

Omni, if you have time. I have \$41, how can I get started in OMNI?

Other than that, I think I agree with everything stated here. If you are a HF user then you have use for OMNI especially since it is revolving around a market and community that is already active. Not to mention I think the people here know how to develop a thing or 2.

I think the biggest thing is getting into it and supporting it. Anything and anyone with an idea and a plan can create and make anything. To the level of anyone else, or higher.

Omnicoins are based here on the HF sure, but in reality.... I had omnicoin long before I made this account.

When I heard Omnicoin came from HF I began to look into HF and here I am....

Although I have known about HF (From a friend a long time ago) it has been some unknown time since I was here.... If only I had looked more into it then.

Personally the more info I can get the better.

Thank you for the information Omni, as well as everyone else. ?

shovel_boss - July 8, 2014, 6:13 pm

There needs to be more services with OMC.HF should encourage trading with it!Possibly adding contracting to the wallet like BlackCoin did!

HFTetramorph - July 9, 2014, 12:50 am

I dont understand the point of intentionally doing this,
What does he get out of it?

Crypto™ - July 9, 2014, 2:23 am

(Jul 8, 2014 06:13 PM)shovel_boss Wrote: [\[CITE\]](#) There needs to be more services with OMC.HF should encourage trading with it!Possibly adding contracting to the wallet like BlackCoin did!

For services, we already have at least a hundred, all viewable in the Omnicoin Sticky. More are being added all the time. As for contracts, I'm wary, and unsure of how to implement it, since the contract program is closed source, which gives me a bad feeling, since it's a closed source contribution to an open source coin.

(Jul 9, 2014 12:50 AM)afitz200 Wrote: [\[CITE\]](#) I dont understand the point of intentionally doing this,

What does he get out of it?

Long term gain perhaps? Satisfaction of indulging a petty obsession of attempting to hurt a coin?

Doctor Blue - July 9, 2014, 2:32 am

(Jun 25, 2014 12:23 AM)Omniscient Wrote: [\[CITE\]](#) Absolutely agree. I think the wallet needs to have the miner removed. Which we should do asap. However that's up to the dev team to execute. Unsure how willing they are and how quick they can do it.

That's on me. I've worked really hard to contact all the popular exchanges to get us listed. So far it's been rather difficult. One larger exchange may take us but that's only because they charge a 2 BTC for a guaranteed listing. Others have those damn pay-to-vote systems setup which would cost just as much if not more to get listed.

I have no problem paying for more infrastructure to have mining pools and nodes. Currently I'm paying for 3 nodes and 2 pools. If we need more I'd pay for them.

Your comments on DOGE are spot on imho. I think the whole coin was doomed from day one. Not that I think OMC will ever exceed their success but we're not trying too. I just want a stable reliable coin for HF but one that also gains wider acceptance over time. However the base starts here on HF and making sure the dev team and I set that up.

@dhahn85 how did you find out about OMC and HF? Just curious. I'm enjoying your posts as they seem to be from a general perspective.

If I'm going to do any fund raising for the team it will be for an exchange listing.

When OMC dropped to it's all-time low I must admit I hadn't done much to prop it up as I have in the past month or so. I sort of wanted to carefully watch what it would do without any activity from me. I'm also always busy so I can't sit on OMC all day long. I have to also do other work.

I'm not too concerned about the long-term aspects of OMC. I know there is lots more we can all do. Removing the miner is not a small deal, which is why it's just hidden. I'm not terribly good at C and I'm even having a hard time finding it in the source code.

If someone knows how to remove it, please do so. You can create a pull request on our repository and we'll make sure the changes get pulled, compiled and signed if the fix works.

A coin cannot possibly be too easy to mine. No matter the difficulty or the amount of coins released, it all boils down to the price. If they were harder to mine, the price would be higher and people would buy less. You'd still end up with high supply and low demand.

Crying Blood - July 9, 2014, 2:46 am

Well any one who is out to ruin a coin etc is just an idiot and is not worth a thread like this, anyways i dont know to much about crypto coins etc but would support

any one who try's to make a difference by doing some thing like omni has by creating the coin, the thing is, Ive started to collect the omni coin over the last couple of weeks and at one stage had over 8,000 omc ,i bought the award for 2,500 and Ive given away a couple 1,000 and i still have around 4,000,

id love omni to start bringing more stuff in that requires the omni coin to buy and this will encourage members etc to want the omc

but as of now i dont know what use they are to me.

Ulysses S Grant™ - July 9, 2014, 9:05 pm

How can this be fixed ? Will it ever end and will the price ever go up I hope so I am holding mine.

Obli - July 9, 2014, 9:06 pm

(Jul 9, 2014 09:05 PM)Mercenary™ Wrote: [\[CITE\]](#) How can this be fixed ? Will it ever end and will the price ever go up I hope so I am holding mine.

It does not seem like anybody is manipulating the price as of now.

Ulysses S Grant™ - July 9, 2014, 9:07 pm

(Jul 9, 2014 09:06 PM)+Oblivious Wrote: [\[CITE\]](#) It does not seem like anybody is manipulating the price as of now.

Well when do you think it will go up ? If I had time id study other cryptos and see how long it took them to explode and what happen to make them explode and try to recreate

Obli - July 9, 2014, 9:10 pm

(Jul 9, 2014 09:07 PM)Mercenary™ Wrote: [\[CITE\]](#) Well when do you think it will go up ? If I had time id study other cryptos and see how long it took them to explode and what happen to make them explode and try to recreate

Depends on when Omni can integrate OMCs on HF, and since he got that chalazion, it won't go up anytime soon. Expect the worst to happen, but it will go up later.

And you couldn't replicate what happened with, for instance, vertcoins since we're a community and OMC is a community coin to start with, affected by multiple inside factors on HF.

Ulysses S Grant™ - July 9, 2014, 9:12 pm

(Jul 9, 2014 09:10 PM)+Oblivious Wrote: [\[CITE\]](#) Depends on when Omni can integrate OMCs on HF, and since he got that chalazion, it won't go up anytime soon. Expect the worst to happen, but it will go up later.

And you couldn't replicate what happened with, for instance, vertcoins since we're a community and OMC is a community coin to start with, affected by multiple inside factors on HF.

Whats the next step to get omc not just a community site ?

Obciously we need to allow other things to be bought with omc maybe a website like btc used to have with things you have buy with omc now hf it that but there needs to be something dumbbed down for people right ?

Obli - July 9, 2014, 9:22 pm

(Jul 9, 2014 09:12 PM)Mercenary™ Wrote: [\[CITE\]](#) Whats the next step to get omc not just a community site ?

Obciously we need to allow other things to be bought with omc maybe a website like btc used to have with things you have buy with omc now hf it that but there needs to be something dumbbed down for people right ?

There are PLENTY of things you can buy with OMC on CoinPayments!

<https://www.coinpayments.net/store-directory--1-0-All%20Stores>

Just do ctrl+f OMC