

Forum: [Hack Forums](#)

Thread: [Majority of bitcoin trading is a hoax, new study finds](#)

Stork - March 22, 2019, 8:11 pm

Hmm not great for btc.

Quote: New research is casting even more doubt on the legitimacy of bitcoin trading.

An analysis published by Bitwise this week shows that 95 percent of bitcoin spot trading is faked by unregulated exchanges. The survey, first reported by The Wall Street Journal, echoes concerns by regulators that cryptocurrency markets are still ripe for manipulation.

Bitwise, an asset manager in the process of trying to list the first-ever bitcoin exchange-traded fund, said it met with the Securities and Exchange Commission on Tuesday to discuss its application. As a part of the process, it submitted analysis that could help regulators cut through the noise.

"People looked at cryptocurrency and said this market is a mess; that's because they were looking at data that was manipulated," said Matthew Hougan, global head of research at Bitwise. "When you cut away the echo chamber of these nonsense numbers, it should be an efficient, well-arbitrated market."

The analysis showed that "substantially all of the volume" reported on 71 out of the 81 exchanges was wash trading, a term that describes a person simultaneously selling and buying the same stock, or bitcoin in this case, to create the appearance of activity in the market. In other words, it's not real.

Those exchanges report an aggregated \$6 billion in average daily bitcoin volume. The study finds that only \$273 million of that is legitimate.

https://www.cnbc.com/2019/03/22/majority-of-bitcoin-trading-is-a-hoax-new-study-finds.html?fbclid=IwAR1YO9Q0lvR19Jzuc6EXndzhSVIyFeHA_GkxZBZkHOvzmqu6Q33T4icKkKc

n31ght0 - March 23, 2019, 3:41 am

sure "bitcoin is scam" is real

BTC - March 23, 2019, 3:48 am

WSJ & CNBC are both horrible sources to trust ? But it was a nice read

PatrickJaneHS - March 23, 2019, 4:18 am

A bubble starts when any group of stocks, in this case, those associated with the excitement of the Internet, begin to rise. The updraft encourages more people to buy stocks, which causes more TV and print coverage, which causes even more people to buy, which creates big profits for early Internet stockholders. The successful investors tell you at cocktail parties how easy it is to get rich, which causes the stocks to rise further, which pulls in larger and larger groups of investors. But the whole mechanism is a kind of Ponzi scheme where more and more credulous investors must be found to buy the stock from the earlier investors. Eventually, one runs out of greater fools.

Mercury - March 23, 2019, 5:16 am

Cryptocurrency is highly marketed and driven by whales but there is money to be made even still.

bruhez - March 27, 2019, 3:45 am

Breaking! - Horse sellers say cars are a scam

gh0st2 - March 27, 2019, 4:19 am

(Mar 23, 2019 05:16 AM)Raven Wrote: [\[CITE\]](#) Cryptocurrency is highly marketed and driven by whales but there is money to be made even still.

Well, money can be made almost everywhere or? :D

Mercury - March 27, 2019, 4:39 am

(Mar 27, 2019 04:19 AM)gh0st2 Wrote: [\[CITE\]](#) Well, money can be made almost everywhere or? :D
Considering people purchase money making methods in the E-book section I'm forced to agree.

gh0st2 - March 27, 2019, 4:46 am

(Mar 27, 2019 04:39 AM)Raven Wrote: [\[CITE\]](#) Considering people purchase money making methods in the E-book section I'm forced to agree.

Haha and I'm sure we could find out more examples ?

But yes, I will keep my cryptos where they are instead of investing them in such e-books...

mtepper2 - March 27, 2019, 4:36 pm

(Mar 27, 2019 04:39 AM)Raven Wrote: [\[CITE\]](#) Considering people purchase money making methods in the E-book section I'm forced to agree.

That be the funniest shit if they were making the money the book claims they wouldn't be selling it.

Roky - April 1, 2019, 1:30 pm

remember before the crash when btc was like 16k? now its gone down -12k lmao

yyue830 - April 12, 2019, 12:04 am

It's a scam, but a lot of people are willing to use bitcoin

BTC - April 12, 2019, 12:14 am

(Apr 12, 2019 12:04 AM)yyue830 Wrote: [\[CITE\]](#) It's a scam, but a lot of people are willing to use bitcoin

You got that right. A lot of people are willing to use bitcoin ? Personally I think technology such as ETH or Monero , Nano, etc.. are far more advanced in comparison to bitcoin.

It is a scam though? I guess that is dependent on what you believe a "scam" is. I bought an iPhone once and tried to sell it 3 months later...\$500 less....that is the biggest scam ever. Much more of a scam than bitcoin in my opinion.

Just food for thought ?