

Forum:[Hack Forums](#)

Thread: [MY THOUGHTS ABOUT BTC](#)

duepi - May 11, 2019, 6:13 pm

I followed closely the crypto market for a lot of time;

and this is what I think of Bitcoin in particular.

objectively I think it is undeniable that Bitcoin is one of the most remunerative assets in history.

both in the short and in the long term profits can be very high (as well as losses, unfortunately) this is precisely the first point of my considerations.

Its enormous volatility makes it an excellent speculative instrument, both upward and downward, but makes it less and less a currency.

Don't freak me out, I am a strong supporter of this sector,

but I think it is really difficult to have mass adoption in the payments sector, if btc isn't properly meant as "money",

today for example it had a 15% gain in 24 hours, and a loss of 6% in less than an hour.

Honestly we are very far from the financial security of a fiat currency, with these strong fluctuations I do not see the use of Bitcoins as an exchange of value between people. It is only speculation at the moment.

On the other hand it is necessary to underline what advantages BTC has compared to fiat coins at the moment.

- more privacy
- much faster than a bank transfer
- can be considered instantly using the lightning network
- the fees are relatively low
- the system in general is quite safe

I see many points in favor, but these fluctuations completely distort the daily use as a currency in the strict sense, in my opinion it remains an excellent way of TRANSFERRING MONEY BETWEEN PEOPLE but it is unthinkable in the long term,

think at an entrepreneur who wants to manage everything only and only with Bitcoin, a sudden market crash would lead him to failure.

Obviously a sharp increase in the price would make him rich, but once again we fall back into financial speculation and not into the concept of money, I hope to have explained myself on this.

My last doubt about the actual use of Bitcoins globally is purely legal.

Many states do not yet have clear and unambiguous rules on the crypto currencies, this frightens many on the one hand,

on the other makes "tax evaders" many others that even in good faith do not know how to declare their profits in this area, since they are missing, the laws or are interpreted by analogy in a rough way, I do not speak of the whole world but of some states in particular.

In conclusion I personally see as the only possible means of mass adoption is a stablecoin, because of the intrinsic concept of a store of value, small oscillations are normal and physiological, the difficult thing to get in my opinion is maintaining privacy and decentralization in a stablecoin, in fact, many of them are currently very centralized.

Let me know what you think!

cr1pt - May 11, 2019, 6:41 pm

btc is at his "very soon" stage when the crazy upwards and downwards are i think normal, because the price is still very very low for this asset and also lot of people still don't have any clue what it is. I personally think when bitcoin will be globally known by like almost everyone (5-10 years frame), the price would be going down or up like normal currency in meaning eur, usd etc... (price would be massive)

However, everything what you written is also kind of my opinion and for now only stablecoins are good for non speculative usage of crypto payments, . In this sector i love makerdao. Google it :)

I don't like writing that much so that's it have a nice day readers

duepi - May 12, 2019, 8:18 am

(May 11, 2019 06:41 PM)cr1pt Wrote: [\[CITE\]](#) In this sector i love makerdao. Google it :) Thanks for sharing your opinion and this info, I will try to check that soon ?

duepi - May 13, 2019, 8:32 am

I think today will be an interesting day for btc, let me know what you think

Bull - May 13, 2019, 8:38 am

(May 13, 2019 08:32 AM)duepi Wrote: [\[CITE\]](#) I think today will be an interesting day for btc, let me know what you think

A very interesting day indeed, almost 7.8k now.

duepi - May 13, 2019, 9:03 am

(May 13, 2019 08:38 AM)Bull Wrote: [\[CITE\]](#) A very interesting day indeed, almost 7.8k now. Agree, any opinion on the first post?

duplex - May 13, 2019, 9:05 am

BTC will always be around, the fact that it's a privacy driven currency certainly means that it is here to stay. It does fluctuate a lot though, it's a good system to trade.

duepi - May 13, 2019, 9:10 am

(May 13, 2019 09:05 AM)Duplex Wrote: [\[CITE\]](#) BTC will always be around, the fact that it's a privacy driven currency certainty means that it is here to stay. It does fluctuate a lot though, it's a good system to trade.

Yeah That's why I think it is more an asset than a coin,

It is also a good payments processor but not a coin to be used everyday worldwide, not yet.

As for speculation is perfect instead

duplex - May 13, 2019, 9:12 am

(May 13, 2019 09:10 AM)duepi Wrote: [\[CITE\]](#) Yeah That's why I think it is more an asset than a coin,

It is also a good payments processor but not a coin to be used everyday worldwide, not yet.

As for speculation is perfect instead

It's far from everyday usage, but I think it was always intended to be that way, BTC has a specific purpose, which I think it does well.

I never predicted it would do any better than what it was expected to do!

Rebounded - May 13, 2019, 9:17 am

Bitcoin always inverses the stock market, since recession fears and tariff hikes became knowledgeable by tariff man Trump, Bitcoin now rises!

S&P/DOW is down!

DrDoof - May 13, 2019, 9:24 am

The volatility makes it very improbable to be widely adopted imo

Even just for transferring big sums of money you can end up losing multiple percentiles if you are unlucky and smart people don't usually play on purely luck

BTC - May 13, 2019, 9:25 am

(May 13, 2019 09:10 AM)duepi Wrote: [\[CITE\]](#) Yeah That's why I think it is more an asset than a coin,

It is also a good payments processor but not a coin to be used everyday worldwide, not yet.

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That is not the point of a decentralized currency, such as bitcoin. It's usage is not for everyday, worldwide transactions. That is missing the entire point of why bitcoin is what it is.

"not yet" just doesn't make sense to me. It theoretically never will be.

Nano - May 13, 2019, 10:22 am

-more privacy | yes and no, i think of it as usernames. The moment you know the username of someone the privacy is gone + you can follow every transaction. So its quite hard to keep it all private if you want to cashout some money.

-Instant bc LN | I don't think offchain transactions is the solution. if you want that move over to a crypto like NANO

duepi - May 13, 2019, 12:00 pm

(May 13, 2019 09:12 AM)Duplex Wrote: [\[CITE\]](#) It's far from everyday usage, but I think it was always

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I never predicted it would do any better than what it was expected to do! Make sense to me

(May 13, 2019 09:17 AM)BoundedGod Wrote: [\[CITE\]](#) Bitcoin always inverses the stock market, since recession fears and tariff hikes became knowledgeable by tariff man Trump, Bitcoin now rises!

S&P/DOW is down! My point is not about speculation but yeah it is a good investment for sure

(May 13, 2019 09:24 AM)DrDoof Wrote: [\[CITE\]](#) The volatility makes it very improbable to be widely adopted imo

Even just for transferring big sums of money you can end up losing multiple percentiles if you are unlucky and smart people don't usually play on purely luck Yeah that's what I want to say, even if it is a good way to send money in other country for example the volatility is a valid point for many users

(May 13, 2019 09:25 AM)BTC Wrote: [\[CITE\]](#) That is not the point of a decentralized currency, such as bitcoin. It's usage is not for everyday, worldwide transactions. That is missing the entire point of why bitcoin is what it is.

"not yet" just doesn't make sense to me. It theoretically never will be. I think it can be in the future but I hope for a decentralized stable coin that use a kind of lightning network to get instant payment,

Only something like this can be really worldwide adopted, I hope for a decentralized system but I think we will go unfortunately for a company based coins, like USDT and many more

(May 13, 2019 10:22 AM)Nano Wrote: [\[CITE\]](#) -more privacy | yes and no, i think of it as usernames. The moment you know the username of someone the privacy is gone + you can follow every transaction. So its quite hard to keep it all private if you want to cashout some money.

-Instant bc LN | I don't think offchain transactions is the solution. if you want that move over to a crypto like NANO It is not only about the address, the all concept of key make a life changer steps for privacy

Why not lightning Network? It will improve a lot the use of btc as money in the future imho, I'm just hoping that coinpayments will add this in the future

Psychedelic. - May 13, 2019, 12:10 pm

(May 11, 2019 06:13 PM)duepi Wrote: [\[CITE\]](#) I followed closely the crypto market for a lot of time;

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Yeah, I agree also on many aspects. The implementation of USDT (Tether) to many exchanges is

important because we can ride out any crashed by holding the stablecoin.

duepi - May 13, 2019, 12:58 pm

(May 13, 2019 12:10 PM)Psychedelic. Wrote: [\[CITE\]](#) Yeah, I agree also on many aspects. The implementation of USDT (Tether) to many exchanges is important because we can ride out any crashed by holding the stablecoin.

Yes and not, USDT idea is a great thing, USDT itself is pretty unsafe imho, I don't have any trust on the company behind that coin.

I think there are better options to pick

Viyirus - May 13, 2019, 5:51 pm

(May 13, 2019 12:58 PM)duepi Wrote: [\[CITE\]](#) Yes and not, USDT idea is a great thing, USDT itself is pretty unsafe imho, I don't have any trust on the company behind that coin.

I think there are better options to pick

So on Binance, which coin should I use to cash out to? I always "sold" btc to USDT when BTC rose

duepi - May 13, 2019, 6:15 pm

(May 13, 2019 05:51 PM)Viyirus Wrote: [\[CITE\]](#) So on Binance, which coin should I use to cash out to? I always "sold" btc to USDT when BTC rose

On binance you have 8 stable coin for btc, go for usdc or pax or anything else but not USDT

Viyirus - May 13, 2019, 6:22 pm

(May 13, 2019 06:15 PM)duepi Wrote: [\[CITE\]](#) On binance you have 8 stable coin for btc, go for usdc or pax or anything else but not USDT

Ok, thanks! Always went with USDT but wont anymore. Will try PAX.

Pablo? - May 13, 2019, 6:50 pm

(May 13, 2019 08:32 AM)duepi Wrote: [\[CITE\]](#) I think today will be an interesting day for btc, let me know what you think

i think that btc will still have a lot of place to move up. look into it like in 2012 same threads for when it was 200-300 ~~\$ and again in 2015 and 2017 and now again

tommorow maybe be 50k \$ btc a new higher high and such but it maybe goes down idk just sayin alot of possibilities ?

duepi - May 14, 2019, 7:06 am

(May 13, 2019 06:50 PM)?viLStanc? Wrote: [\[CITE\]](#) i think that btc will still have a lot of place to move up. look into it like in 2012 same threads for when it was 200-300 ~~\$ and again in 2015 and 2017 and now again

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