

Forum:[Hack Forums](#)

Thread: [Huge dump coming](#)

noname12345 - May 31, 2020, 1:05 am

Believe there is gonna be a huge dump
Due to all these crazy ass riots!

Voxcon - May 31, 2020, 1:20 am

Why should riots - especially if they are only occurring in one specific country - affect the bitcoin price much?

How about you trying to elaborate why you think the riots will cause a "huge dump"? Arguments and facts would be welcome, not just the feelings of your guts.

Best regards,
Vox

catter1 - May 31, 2020, 1:31 am

You're out of your mind if you think riots affect the price of btc

noname12345 - May 31, 2020, 1:38 am

(May 31, 2020 01:20 AM)Voxcon Wrote: [\[CITE\]](#) Why should riots - especially if they are only occurring in one specific country - affect the bitcoin price much?

How about you trying to elaborate why you think the riots will cause a "huge dump"? Arguments and facts would be welcome, not just the feelings of your guts.

Best regards,
Vox
Dominos affect

Do you know how crazy the riots are here? Do you know how many Americans own bitcoin? Do you know what happens when people get scared? The more people sell. The more other people will sell. Simple. Use your brain before you neg me

Ortek - May 31, 2020, 2:11 am

"I believe...."

Last time I heard that I was watching the Matrix.

It's obvious that you've been reading about speculations that would take place before and around btc halving time. We have passed that point.

Do you have any idea how many bitcoins are being bought by big companies?

Btc has surged as much as 116.29% since its first notable breakout action of April 2. It established a fresh yearly high \$8,947.88 last Monday in what now appears like a tireless bull run. There have been no signs of extreme pullbacks despite bitcoin's overbought status. And every minor downside correction is influencing more speculators to enter the bitcoin market at a slightly lower intraday rate.

You have no idea what you're talking about unless you're the one doing the dumping.

Flash ? - May 31, 2020, 2:33 am

BTC is a global market tho.

SIM-2327840 - May 31, 2020, 2:56 am

How much crack did you smoke this morning?

Ortek - May 31, 2020, 3:10 am

The only dumping that's been done here is the doodoo he dropped without giving it some thought or research.

Probably ran into a yt vid and got all excited.

Ivex - May 31, 2020, 5:15 am

Doubt it'll cause a dump. If anything, people will wanna stay away from gov-led currency during this.

SIM-3867235 - May 31, 2020, 5:58 am

(May 31, 2020 01:38 AM)noname12345 Wrote: [\[CITE\]](#) Dominos affect

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LOL. You are going to be a meme.

noname12345 - May 31, 2020, 6:05 am

(May 31, 2020 02:11 AM)Ortek Wrote: [\[CITE\]](#) "I believe...."

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When people are scared. They sell. it's like a dominos effect. The more people that sell. The more others will sell. Don't you remember covid-19. How low did btc go because of it? Did a chart predict that? No! It was crazy shit happening around the world. Same as these riots. It's only been 3-4 days. Do you remember btc when 3-4 days of covid? Btc wasn't even effect till 2 months later. Which cause btc to go to around 4.8k

These riots are making americans much more afraid than covid-19 and no I'm not reading into anything or watching any videos. It's just my speculation.

Coft - May 31, 2020, 7:02 am

I hope you know the world isn't limited to America...

Flash ? - May 31, 2020, 7:33 am

(May 31, 2020 06:05 AM)noname12345 Wrote: [\[CITE\]](#) I'm talking about the riots in America. Not a chart. Are you in America. Do you know how crazy the riots are??It's crazy. Don't think btc can't be

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Bro i am afraid the chart predicted that. you can look both of my threads also other threads if u wanna know see more

<https://hackforums.net/showthread.php?tid=6056129>

<https://hackforums.net/showthread.php?tid=6053241>

noname12345 - May 31, 2020, 8:53 am

I'm not staying btc is revolved around America. I'm saying America plays a part in it. And when people get scared. They sell

1eye - May 31, 2020, 8:56 am

Most volume is from asia not the US

riots have nothing to do with a dump (Ive been bearish since 7K and have been shorting the whole way up see thread)

The things I hate about these analysis is, watch people suck his P after the dump happend and he will be seen as 3D chess master

CryptoBot - May 31, 2020, 9:13 am

The Chinese have most of the BTC Value.

Omniscient - May 31, 2020, 9:36 am

I don't agree on the reason or that we'll see a massive dump but we aren't pushing past \$10k for an unknown reason. When we start to move fees get so high that everyone starts using ETH.

It's \$9500 now and that's a price I can live with for selling. If it dips under \$9k, then I'll buy again. But I just don't see this being a good week for Bitcoin with civil unrest in the news cycle. We have yet to see Wall Street react to the violence. I bet it won't be good. OP is right that people might do some selling off.

Marvelous - May 31, 2020, 9:44 am

(May 31, 2020 01:05 AM)noname12345 Wrote: [\[CITE\]](#) Believe there is gonna be a huge dump Due to all these crazy ass riots!

People who have enough money to invest don't riot. Lmao.

Omniscient - May 31, 2020, 10:51 am

(May 31, 2020 09:44 AM)Marvelous Wrote: [\[CITE\]](#) People who have enough money to invest don't riot. Lmao.

That's not relevant. Investors do not have to be rioters to know that uncertainty and civil unrest is bad for the economy. How much damage is being done to business? What effects will this have on the election? How long will this last? Will it spark more rioting going forward?

13uNkNoWn - May 31, 2020, 11:33 am

(May 31, 2020 08:53 AM)noname12345 Wrote: [\[CITE\]](#) And when people get scared. They sell
They are looting and pillaging physical assets.
Why would you drop a digital asset they can't touch...
And turn it into an asset they can?

And reinvesting in the stock market is no more certain/good right now this is a crazy reality...

But anyone who dumps digital due to rioting is either dumb or thinks society and the digital assets are going away... Also dumb.. so I guess either way dumb...

Zeno Sama - May 31, 2020, 11:42 am

Arnt the riots happening on like 3 states though and how is that big enough to affect the price of Bitcoin? When mostly here are companies being damaged their property and stock, which are probably insured?

noname12345 - May 31, 2020, 11:44 am

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But anyone who dumps digital due to rioting is either dumb or thinks society and the digital assets are going away... Also dumb.. so I guess either way dumb...

Your opinion dumb or not. A lot of people losing business no income. Business getting trash and having to close due to rioting. People are scared.

Why was there a drop when covid happened. People scared. No jobs.

7 states already. And this is just beginning.

(May 31, 2020 10:51 AM)Omniscient Wrote: [\[CITE\]](#) That's not relevant. Investors do not have to be rioters to know that uncertainty and civil unrest is bad for the economy. How much damage is being done to business? What effects will this have on the election? How long will this last? Will it spark more rioting going forward?

Thank you. Someone understands what I'm trying to say.

Luton - May 31, 2020, 12:10 pm

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These riots are making americans much more afraid than covid-19 and no I'm not reading into anything or watching any videos. It's just my speculation.

I thought the whole purpose of purchasing bitcoin was as an alternative to fiat currency. Why would people sell off their btc and go back to fiat because they are "scared"?

Its like saying the riots happening right now are going to affect the price of gold and silver lol

Temp_reassign - May 31, 2020, 12:26 pm

(May 31, 2020 11:44 AM)noname12345 Wrote: [\[CITE\]](#) Thank you. Someone understands what I'm trying to say. I do too. You just have to understand it's bad omen to spread such news about bitcoin. This thread alone could cause some individuals to panic-sell. Hopefully none of this happens.

noname12345 - May 31, 2020, 3:06 pm

(May 31, 2020 12:26 PM)Temp_reassign Wrote: [\[CITE\]](#) I do too. You just have to understand it's bad omen to spread such news about bitcoin. This thread alone could cause some individuals to panic-sell. Hopefully none of this happens.

thank you

i dont understand why people are giving me bad reps. im just putting my opinion out there.

i think ill go to 8500\$ in two weeks

shreder - May 31, 2020, 3:10 pm

I disagree. Lets look at the facts here plain and simple.

- Rioters/Protesters are out there about corruption and abuse in the hands of the government&police. One way shape or form government money falls into that category. This is why protesters are PRO-Bitcoin PRO-Crypto you can look at twitter all the pictures.

- BTC is decentralized and bordless doesn't rely solely on USA.

- Businesses have seen the PHYSICAL damage effects of the Rioters/Protesters, boarding windows and locking gates. Didn't save any of their merchandise or from people trying to get into their safes.

Spoiler [\(Click to View\)](#)[Video: <https://www.youtube.com/watch?v=rdvNY2qesMc>]

Sure one could argue that the owner could have taken all the money out right before, but is that really safe? No.

Sorry but this is screaming for people get Bitcoin on all sides.

noname12345 - May 31, 2020, 3:53 pm

Ok I guess time will tell

shreder - May 31, 2020, 5:56 pm

(May 31, 2020 03:53 PM)noname12345 Wrote: [\[CITE\]](#) Ok I guess time will tell

Again this isn't that it won't drop in price it's bitcoin it flies up and down easily. But not because of a protest, which was your main argument and reasoning.

Yin Yang - May 31, 2020, 5:59 pm

I don't see how one's correlated with the other

kessho - May 31, 2020, 6:29 pm

personally i would have thought if the price were to react to the riots and whatnot (which i don't think it would), it would go up, not down. why would any reasonable person sell a digital currency because of a bit of rioting. in the grand scheme of things, the riots aren't very impactful. to those affected, sure, but to 99.999% of the world, there's no difference.

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Do you live in America? Do you know how crazy these riots are getting and it's only been like 4 days.

Let me

Ask you a question. If an atom bomb went off in another country do you think it would not impact the world? Let alone the market

If you had no more income because of these riots. Would you have to sell your bitcoins to have money? Or would you rather let them sit in there and let yourself have no money ?

Dominos effect. More people get scared. The more people sell. Simple as that. I don't understand why everyone is basing everything off of charts. And think that the economy has nothing do with the price of bitcoin.

People are losing jobs. Businesses are closing. It's getting really crazy. They are calling the national guards out. A bunch of shit is happening in America right now.

I'm not saying btc is going to drop to zero. I'm saying these riots will play and effect on the price. That's it

kessho - May 31, 2020, 7:18 pm

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riots in a few cities is hardly an atom bomb. you keep saying domino's effect, but there's really no evidence you've brought forward to suggest that the domino's are going to fall in the way you're predicting. yes, people will be scared, but that's just some people. anyone with a substantial, or even a moderate amount of bitcoin is more likely to be aware that panic selling is not a good idea. do you really think people who have enough bitcoin to be able to cash out any substantial sum from them will have that much bitcoin to begin with? look at how fucked china has been with riots in the past, chinese miners in late 2019 controlled 66% of all bitcoin mining power, if riots in china did not affect the price substantially, then why should they in the us?

?Enlightened - May 31, 2020, 7:50 pm

(May 31, 2020 09:36 AM)Omniscient Wrote: [\[CITE\]](#) I don't agree on the reason or that we'll see a massive dump but we aren't pushing past \$10k for an unknown reason. When we start to move fees get so high that everyone starts using ETH.

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Unknown = miners

It's pretty 1 + 1 to realise that the longer miners keep the price under \$10k the more network power they will accumulate by wiping out smaller miners.

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17 major cities in a couple of days. What evidence do I need. It's all over the news. Yes some people will be scared. Those people will sell. Making the price go down. Then others will sell thinking more people will sell. Etc.. compare this to the covid-19 pandemic. Prices dropped to 4.8k because of a global crisis. Do you not think that the USA plays no part in bitcoin? Maybe it won't drop that low but it will drop. Do you know when the last major riot was in the USA. 1967. China's riot is not as f ucking crazy as this one. They are burning buildings. Raping killing and looting. Remember this has only been a few days. Are you sure this won't have any effect on bitcoin and bitcoin is just going to keep rising?

Last riot in China was 2009...

krisj - May 31, 2020, 8:37 pm

(May 31, 2020 02:11 AM)Ortek Wrote: [\[CITE\]](#) It's obvious that you've been reading about speculations that would take place before and around btc halving time. We have passed that point. Do you have any idea how many bitcoins are being bought by big companies?

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Regardless though, even if there's a local dip, the cyclical rocket is coming soon. If you see the dip, buy it for sure.

(May 31, 2020 10:51 AM)Omniscient Wrote: [\[CITE\]](#) That's not relevant. Investors do not have to be rioters to know that uncertainty and civil unrest is bad for the economy. How much damage is being done to business? What effects will this have on the election? How long will this last? Will it spark more rioting going forward? This right here is the potential real effect of the riots. And those saying more crypto is in China, are you not seeing Hong Kong right now? It's hard to say for me whether this will put upward or downward pressure on the price though... realistically, it could do both with different groups.

(May 31, 2020 07:50 PM)?Enlightened Wrote: [\[CITE\]](#) Unknown = miners
It's pretty 1 + 1 to realise that the longer miners keep the price under \$10k the more network power they will accumulate by wiping out smaller miners.
This is a really interesting point too actually - miner competition to hold the price and drive out competitors. I know Omni was speculating about fee issues the other day, wouldn't surprise me if some are also going this route. Not all miners will drop out even with diminishing returns tho if they're true believers and can handle the power costs.

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Chinese banks were limiting withdrawals and ATM use of protesters surging the use of crypto. So that argument doesn't support his point. Fact is protesters will be pro-bitcoin it's just the nature of it.

De??oid - May 31, 2020, 9:03 pm

(May 31, 2020 06:05 AM)noname12345 Wrote: [\[CITE\]](#) I'm talking about the riots in America. Not a chart. Are you in America. Do you know how crazy the riots are??It's crazy. Don't think btc can't be effect against crazy stuff around the world.

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noname12345 - May 31, 2020, 9:22 pm

(May 31, 2020 09:03 PM)Osprey Wrote: [\[CITE\]](#) you said it, it's just speculation. also I fail to understand ur logic. sorry

Just compare this to covid19 but on a smaller scale

When did China get covid and when did USA started closing business and what happen to the price on bitcoin?

china quarantine didnt drop the price of bitcoin it was when USA close bussiness and thats why

you saw a massive dump by btc

if you dont think USA plays a part in BTC i dont know whats wrong with you.

i dont believe in charts. its just a 50 50 guess either youre right or wrong. what i believe is what happens around the world is what effects the price.

(May 31, 2020 07:50 PM)?Enlightened Wrote: [\[CITE\]](#) Unknown = miners

It's pretty 1 + 1 to realise that the longer miners keep the price under \$10k the more network power they will accumulate by wiping out smaller miners.

Either that or something to do with grayscale

SIM-4339250 - June 1, 2020, 2:35 pm

Whether there's a dump or not, I doubt it will be affected by the riots.

In fact, I think the riots would further push the crypto narrative of FUCK THE GOVERNMENT.

shreder - June 1, 2020, 3:36 pm

(Jun 1, 2020 02:35 PM)Ninety Eight Wrote: [\[CITE\]](#) Whether there's a dump or not, I doubt it will be affected by the riots.

In fact, I think the riots would further push the crypto narrative of fugg THE GOVERNMENT.

Bingo, and then the counter argument is well businesses will sell their crypto... NOPE

[Video: <https://youtu.be/rdvNY2gesMc>]

Omniscient - June 1, 2020, 3:59 pm

The good news. Anyone that believes pricing is pushed downwards by miners or exchanges must also believe that long-term both exchanges and miners will want a higher price.

shreder - June 1, 2020, 4:08 pm

RIP

noname12345 - June 1, 2020, 5:00 pm

Lmfao. Time to close this tread. Sorry everyone.