

Forum:[Hack Forums](#)

Thread: [Tesla Sold \\$272MM worth of Bitcoin](#)

_daniel - April 26, 2021, 11:27 pm

Tesla sold \$272MM worth of Bitcoin after only holding for less than a quarter of a year.

From: <https://www.coindesk.com/tesla-sold-bitcoin-in-q1-for-proceeds-of-272m>

What are your thoughts?

MaxiPads889 - April 26, 2021, 11:39 pm

If they were only wanting to have what, 8% of their cash in crypto then it's expected they would derisk down to that amount again.

SIM-1866423 - April 27, 2021, 12:42 am

_daniel - April 27, 2021, 1:34 am

(Apr 27, 2021 12:42 AM)SIM-1866423 Wrote: [\[CITE\]](#)

I wonder why he needs to prove liquidity right before releasing earnings ?

Maybe he just needed to pump the books for earnings, just like how they double charged customers accidentally

One would need to test the liquidity to sell, if they planned on selling in the future.

BaldCunt - April 27, 2021, 2:57 am

Elon Musk gambles a lot of his cash and liquidities between his companies.

If one needs more fund, instead of getting more investor he just takes some earnings from the other then put it back again when profits are made.

DYOR

I heard he's looking to sell @100k - 110K, not that sure but I'm hoping it's true.

Let all the major investors ride then dump and pump again.

Forensic - April 27, 2021, 2:59 am

People have too much faith in Elon Musk. This man started paypal the most cancerous service ever invented. He is out for himself only.

Jimmytwotimes - April 27, 2021, 3:22 am

Elon Musk use to be alright, until he warned us all about the Dangers of AI but is ahead of AI development, don't get me started on space force, but shoot maybe now we'll get an actual pic of earth instead of cgi.

SIM-3749878 - April 27, 2021, 3:23 am

Imagine being this obsessed over Elon Musk. It's like we're back to being 12 years old and hating justin bieber just because he got more pussy. It's time to grow up boys.

Jimmytwotimes - April 27, 2021, 3:24 am

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funtela - April 27, 2021, 10:43 am

They're buying alt coins lol

Tommie R - April 27, 2021, 3:20 pm

(Apr 27, 2021 02:57 AM)BaldCunt Wrote: [\[CITE\]](#) Elon Musk gambles a lot of his cash and liquidities between his companies.

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Why the f would you hope that's true? Major investors is how Bitcoin is ever going to have a shot at becoming global..

Aeowulf - April 27, 2021, 3:25 pm

May have been the reason for the dip?

Either way, its fine. If its supposed to be a currency, this is going to happen.

Ace Boogie - April 27, 2021, 4:29 pm

Ignoring the specific example to Tesla... Institutions are here to maximize shareholder wealth or increase the profit % they can show investors. They're here to stay but they're here to make money so they're going to take profits when it's time.

Not sure if anyone was expecting them to be hodling forever or something. That's pretty unrealistic, unless every company is Microstrategy but newflash - they aren't.

.Infinity. - April 27, 2021, 6:51 pm

Another way of phrasing this that gives a different perspective...

"Despite being up nearly \$1 billion in profit, Tesla elects to sell only 10% of their Bitcoin holdings."

_daniel - April 27, 2021, 7:41 pm

(Apr 27, 2021 06:51 PM).Infinity. Wrote: [\[CITE\]](#) Another way of phrasing this that gives a different perspective...

"Despite being up nearly \$1 billion in profit, Tesla elects to sell only 10% of their Bitcoin holdings."
Of course, you can reword it, I just synthesized the Coindesk article subject.

It's interesting how people idolise/defend this action even when it goes against the "hodl" narrative

BaldCunt - April 28, 2021, 12:44 am

(Apr 27, 2021 03:20 PM)Tommie R Wrote: [\[CITE\]](#) Why the f would you hope that's true? Major investors is how Bitcoin is ever going to have a shot at becoming global..

because that's how swing traders make a profit.

plus its publicity, In the long run, they will come back to pump again then every time the support

value will only go up.

SecureOp - April 28, 2021, 3:10 am

(Apr 27, 2021 07:41 PM)_daniel Wrote: [\[CITE\]](#) Of course, you can reword it, I just synthesized the Coindesk article subject.

It's interesting how people idolise/defend this action even when it goes against the "hodl" narrative
As a BTC hodler, I can still respect a company like Tesla liquidating their BTC - which was only 10%

Of course you need to showcase to your stakeholders that the functionality and safety of their wealth - BTC till this day keeps being slandered and judged.

They are there to make money - trying to throw shade at them is weak.

(Apr 27, 2021 01:34 AM)_daniel Wrote: [\[CITE\]](#) I wonder why he needs to prove liquidity right before releasing earnings ?

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One would need to test the liquidity to sell, if they planned on selling in the future.
I think you're imagining a little too much.

Pumping the books is a weak claim, especially given their position - go look into Nikola's scandals, you won't stop.

Everything he's done to get the company to where it's at now, is hands down respectable - still won't follow his stupid fucking tweet trolls.

_daniel - April 28, 2021, 3:20 am

(Apr 28, 2021 03:10 AM)Percy Wrote: [\[CITE\]](#) As a BTC hodler, I can still respect a company like Tesla liquidating their BTC - which was only 10%

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Considering Tesla adding BTC to their books was what pushed BTC >40k, it's interesting how they have already begun selling so quickly after adding it to their balance sheet.

Why would you need to prove to stakeholders the liquidity of BTC, unless you are planning on selling more in the future?

I'm not trying to throw shade or imagining things. Tesla is losing market share globally in the EV market (fact). Double charging customers before earnings are released (fact) is a dirty tactic. Despite this, I still have a large (but reducing) position in Tesla because I have done my DD. But I am not disillusioned from reality.

I shared this post because we should have an open discourse on 'institutional adoption' (if this is even classified as that). We need to share opposing views so that we can make informed decisions and grow ?

Omniscient - April 28, 2021, 1:29 pm

Quote:People have too much faith in Elon Musk. This man started paypal the most cancerous service ever invented. He is out for himself only.

I wonder if you realize how amazing Paypal was before Musk sold it to Ebay in 2002. Became shit only AFTER he was no longer involved.

And actually proving liquidity is a viable thing. Imagine you invested 20% of your wealth into an asset only to learn you can't easily revert it. Imagine buying \$100k in Bitcoin but having no way to convert back to USD/fiat.

Making big moves is important at their level. They need to show investors and their accounting department that BTC investing and keeping it on their books works.

Quote:Why would you need to prove to stakeholders the liquidity of BTC, unless you are planning on selling more in the future?

Proving liquidity eases the minds of shareholders that might see this huge asset and wonder how it can be managed. And why wouldn't Tesla sell more Bitcoin in the future. They plan on accepting it as payment. They will need fiat conversions.

btw, not a Tesla fanboy. I think Musk is smart guy but I'm just not the follower type.